

Rhodes College Digital Archives - DLynx

BADM 341-01, Intermediate Accounting, Fall 2006

Item Type	Syllabus
Authors	Church, Pamela H.
Publisher	Memphis, Tenn. : Rhodes College
Rights	Rhodes College owns the rights to the archival digital objects in this collection. Objects are made available for educational use only and may not be used for any non-educational or commercial purpose. Approved educational uses include private research and scholarship, teaching, and student projects. For additional information please contact archives@rhodes.edu . Fees may apply.
Download date	2026-04-20 04:50:15
Link to Item	http://hdl.handle.net/10267/797

Intermediate Accounting I Fall 2006

Dr. Pamela H. Church

Phone: 843-3920 (office); 751-0898 (home)

Office Hours: 9:00-9:30 TTh, 9:15-10:15 MW and other hours by appointment

Office: Buckman 332

Course Description: Accounting theory, from both the theoretical and practical viewpoints. This course covers the foundation of accounting theory, the accounting and reporting process, and the impact of the recent pronouncements from FASB, AICPA, AAA, and SEC. This is the first course in the intermediate accounting sequence.

Prerequisites: Economics 101-102.

Course Objective: Students will comprehend generally accepted accounting principles and the theory underlying those principles. They will be able to apply specific financial accounting techniques to problems similar to real-world business situations.

Textbook: *Intermediate Accounting, 4th edition*, Spiceland, McGraw-Hill.

Grade Determination:

Problems/Quizzes/Participation	10
Three tests	65
Final exam	<u>25</u>
	100

Tests: Three major tests and a final exam will be given. Each test will consist of multiple choice, discussion questions and problems. In addition to solving problems, you should be able to explain the theory behind problem solutions. The final exam will be comprehensive. No make-up tests or final exam will be given except for emergencies, as determined by the professor.

Problems: Problems will be assigned throughout the semester to emphasize course material. Students should complete the problems according to the syllabus and be prepared to discuss them in class. Assignments will be collected periodically and graded for effort and form. Late homework will not be accepted, but you may turn it in early.

Quizzes: Quizzes will be used to make certain that students are keeping up with the assigned topics. Generally, these will be announced, but, occasionally, unannounced quizzes may be given. No makeup quizzes will be given, but you may drop two quiz grades.

Attendance and participation: Class attendance is absolutely necessary. Each student is allowed three absences, including absences for athletic events and school functions. Three points reduction in the final grade may be assessed for each absence in excess of

three. Note that homework and quizzes may only be turned in during class. However, athletes and students with excused absences may turn in assignments before class.

Honor Code: The Rhodes Honor Code is expected to be followed in all aspects of the course. All work is to be pledged. You may discuss homework assignments with other students, but using another student's solutions for homework will be considered a violation of the honor code.

Classroom Policies:

In addition to the school policies governing classroom behavior, several other rules are necessary in order to maintain an effective learning environment.

- Bring the textbook, a pencil, and a calculator to class every day.
- Treat fellow students and the professor respectfully.
- Except for group discussions relevant to class topics, please do not talk in class.
- Do not leave the classroom except for an emergency.
- Silence all cell phones.

Intermediate Accounting
Fall 2006
Syllabus

Day	Date		Ch	Topic	Exercises	Problems
TH	Aug	24	1	<u>Introduction-</u> Areas of accounting - Financial, managerial, tax, governmental Accounting equation Debits/credits Revenues, expenses, assets, liabilities, stockholders' equity, retained earnings Accounting profession – Interview process Accounting regulation Accounting standard-setting process		
T		29	2	<u>Overview of Financial Acct.</u> Transaction analysis Journal entries Adjusting journal entries – accruals, deferrals, estimates Prepaid expenses (assets) Unearned revenue (liabilities) Closing journal entries	1,2,3,4(class)	
TH		31	2	Reversing journal entries Trial balances Financial statements	8,9,10,11	2
T		5	2	Cash vs. accrual Special journals	12,14,17,19	3,4
TH		7	3	<u>Balance sheet</u> Purposes Classifications Handout	1,2,3,4,12	
T		12	3	Subsequent events Disclosure notes (footnotes)	5,6,13	5
TH		14	4	<u>Income statement and statement of cash flows</u> Comprehensive income Single-step income statement Multiple-step income statement Accounting changes	3,4,5,6	
T		19	4	Earnings per share Discontinued operations Statement of cash flows - operating activities, investing activities, financing activities	7,8,9 10,11 in class	2,3,6,7
TH		21		Test 1 – ch. 1, 2, 3, 4		

T		26	5	<u>Income Measurement</u> Revenue recognition Installment method Cost recovery method Percentage-of-completion method Completed contract method	1,2,4,5,7	
TH		28	5	Software revenue Franchise sales	8,9,10,12	1,4,5
T	Oct.	3	6	<u>Time Value of Money</u> Present/future value of one amount Present/future value of ordinary annuity, annuity due, deferred annuity	5,6,7,9,10	1
TH		5	6	Present value and bonds, capital leases, and notes payable	17,18	2,8,9,10,12
T		10	7	<u>Cash and Receivables</u> Definition of cash Internal control Bank reconciliation Net and gross methods – receivables	3,5,6,7,8	1,2
TH		12	7	Uncollectible accounts – bad debt expense, allowance Financing with receivables	10,14,15,16,1 7	3,5
T		17		Fall Break		
TH		19	8	<u>Inventories - Measurement</u> Definition and examples of inventory Goods in transit, consignment Perpetual and period inventory methods Net and gross purchase methods Cost-flow assumptions – Specific identification, FIFO, LIFO, weighted average	1,2,3,6,7	1,2
T		24	8	Dollar-value LIFO		3,5,10, 11
TH		26		Test 2		
T		31	9	<u>Inventories – other issues</u> Lower of cost or market Gross profit method	7,8,9	1,2,3
TH	Nov.	2	9	Retail inventory method Change in inventory methods		5,6,7,11
T		7	10	<u>Acquisition / disposition of assets</u> Acquisition costs Intangibles Goodwill Lump-sum acquisitions Non-interest bear notes Issuance of equity securities Donation	1,2,3,4,7,8,9,1 0	
TH		9	10	Non-monetary exchange Interest capitalization		1,2,3,4,5,6, 7,8,9
T		14	11	<u>Utilization / impairment of assets</u>	1,2,3,4,7,8,9	

				Depreciation methods Partial-year depreciation Group depreciation		
TH		16	11	Depletion of natural resources Amortization of intangibles	10,11,12,13, 14,15,	3,4,8,9
T		21	12	Test 3		
TH		23		Thanksgiving break		
T		28	12	Investments		
TH		30	12	Equity securities Debt securities Classifications Adjusting entries	1,2,3,4,5	
T	Dec.	5	12	Changing classification Troubled debt restructuring Equity method	9,10,11,23	3,4,5,8
T		12		5:30 Final Exam		