Instructor: Thomas M. Spade, M. S. Accountancy ('07), CPA (CPA licenses active: South Carolina #7426, Virginia #28142)

Class Time and Location: MW 5:30-6:45, Beatty 214

Telephone: 843.991.5181 (cell)
843.953.6075 (office)

Email: spadetm@cofc.edu

Office Hours: Beatty 111, MW 3:30-5:15 PM, F 2:00-3:30 PM, or by appointment.


Other items: Your own financial calculator is required. I recommend the Texas Instruments BA II Plus. It’s available at the bookstore, and is the only one for which I will offer support. You will also need access to the latest version of Microsoft Excel. In addition, ALL ASSIGNMENTS AND EXAMS MUST BE COMPLETED IN PENCIL.

Prerequisites: ACCT 203, ACCT 204, ACCT 316, Junior standing

Course Description: A continuation of the study of accounting principles and concepts related to cash, receivables, inventory, property plant and equipment, investments, contingencies, and debt.

Learning Objectives: Broadly, ACCT 317, Intermediate Accounting II, has six learning objectives:

1. Students will be able to describe internal control procedures for both cash receipts and disbursements, and account for cash, restricted cash, receivables, interest-bearing and noninterest-bearing notes, as well as the sale of receivables.

2. Students will be able to appropriately measure and account for inventories by applying the appropriate cost flow assumption and net realizable value.

3. Students will understand and be able to account for the acquisition and disposal of long-term assets (including intangibles) as well as the accounting for self-constructed assets and research and development.

4. Students will understand and be able to account for depreciation, depletion, amortization, and impairments, as well as changes in estimation and the correction of errors.

5. Students will identify the differences between various categories of investments and be able to provide the appropriate accounting.

6. Students will be able to distinguish between current and noncurrent liabilities as well as certain and uncertain (i.e., contingent) liabilities. With regard to certain liabilities, students will have an understanding of valuation and classification issues associated with notes and bonds so that they can make appropriate journal entries from the perspective of the borrower. Students will also understand the convertibility of debt and the reporting of liabilities at fair value.

Intermediate Accounting II is a required course in the undergraduate program and critical for the accounting students’ academic success. The course primarily relates to the undergraduate accounting program’s learning objective of conveying functional knowledge of financial accounting. In some instances, problems and assignments relate to promoting awareness of the ethical responsibility of accounting professionals. The content of this course directly relates to the School of Business learning objective concerning quantitative fluency as the assignments and problems are predominately quantitative.
relating to financial transactions in the context of audited financial statements and the financial position of reporting entities.

**Course Requirements:**

Your final grade will be determined from your performance on three exams, homework and quizzes, a final exam, and your class participation. The points allocated to each of these requirements are as follows:

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Chapters (or Details)</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>The First Exam</td>
<td>(Chapters 7, 8, and 9)</td>
<td>100</td>
</tr>
<tr>
<td>The Second Exam</td>
<td>(Chapters 10, 11, and 12)</td>
<td>100</td>
</tr>
<tr>
<td>The Third Exam*</td>
<td>(Chapters 13 and 14)</td>
<td>100</td>
</tr>
<tr>
<td>The Final Exam*</td>
<td>(Cumulative, all of the above)</td>
<td>100</td>
</tr>
<tr>
<td>Assignments</td>
<td>TBD</td>
<td>TBD</td>
</tr>
<tr>
<td>Homework/Quizzes</td>
<td>TBD</td>
<td>TBD</td>
</tr>
<tr>
<td>Participation</td>
<td></td>
<td>5% of final grade</td>
</tr>
</tbody>
</table>

*We will have a third exam if there is time. Otherwise, Chapters 13 and 14 will be rolled into the final exam and the final exam will count for double points.

All students must take the final exam, at the time and on the date prescribed on the College’s final exam schedule. You can find the Final Exam schedule at [http://registrar.cofc.edu/pdf/exam-schedule-fall2017.pdf](http://registrar.cofc.edu/pdf/exam-schedule-fall2017.pdf). Students that miss the final exam will receive an F for the course regardless of previous performance in the class.

Your final course grade will be determined by dividing the total points earned by total points possible with the following grading scale applied:

- A = 92%
- A- = 90%
- B+ = 87%
- B = 82%
- B- = 80%
- C+ = 77%
- C = 72%
- C- = 70%
- D+ = 67%
- D = 62%
- D- = 60%
- F = Below 60%

At the beginning of some classes, there will be a Quiz. On days when this quiz is administered, it will be used to take roll for that day, so if you miss the quiz, you will be counted as absent. In other words, if you come in late, you will be marked as absent for the day. These quizzes may be on topics from prior Accounting classes or from material that we have discussed in class.

**Attendance Policy:**

Attendance in this course is mandatory. Examinations and assigned materials will require attendance of all classroom lectures. In this class especially, each lecture builds upon the one before it, so missing a lecture will likely result in your not understanding subsequent lectures. Make-up examinations are not given. Late assignments are not accepted under any circumstance. If the student is to be absent, assignments must be submitted prior to the due date.

On days when a quiz is administered, it will be used to take roll for that day, so if you miss the quiz, you will be counted as absent. On days when a quiz is not administered, a roll attendance sheet will be passed around the class. Late arrivals who miss the attendance sheet will be counted as absent for that day. Any student with more than three undocumented absences may receive a failing grade for the course (either a WA or F at the discretion of the Instructor) and/or will be administratively dropped from the roll.

In extreme cases exceptions to the absence policy may be made on an individual (case-by-case) basis. These exceptions will only be considered with appropriate documentation requested by the professor and a communication from the Absence Memo Office. For any absence to be considered under this policy, the absence must be indicated by the Absence Memo.
Office as a Documented absence. Simply going to the Absence Memo Office and having them send me a message does not count, it must be Documented!

Exams will be given throughout the semester, the dates of which are to be determined. I will not give a make-up exam under any circumstance. An undocumented absence on an exam day will result in a zero for the exam. If a student misses an exam with documentation that is deemed extreme (serious illness, death, hospitalization, etc.) then the grade of the lowest test score for the semester will be substituted for the missed exam. This exception will only be made in extreme circumstances with proper documentation as noted above and approval of the professor. This is why it is important that you maximize your performance on each exam. All students must take the final exam, and must take it on the scheduled day at the scheduled time, as posted by the Office of the Registrar.

**Academic Integrity:**
This course is an integral part of your education in the Discipline of Accounting. You are most likely taking this course to fulfill a major requirement pursuant to a career in my beloved Profession. As you will learn (or have already learned) in other classes, the hallmarks of the Profession include Independence, Integrity and Objectivity. You can’t have Independence or Objectivity without Integrity. This is made crystal clear by the Code of Professional Conduct promulgated by the American Institute of Certified Public Accountants, which many of you will someday be a member. Furthermore, the AICPA Code of Professional Conduct has been codified in the Regulations for the Profession in most states.

Integrity is the honesty and truthfulness of one’s actions. You must have integrity to do what is required of you under the Professional Standards and the law in the face of external pressure. As a Certified Public Accountant in public practice, I take integrity very seriously. (I have fired clients in the past that tried to pressure me to take clearly incorrect and illegal positions on tax returns as well as financial statements.) Accordingly, for things pertaining to this class, you will be expected to have the highest level of integrity and the penalties for noncompliance will be severe.

Our Profession is deeply rooted in the trust of the general public. You can’t cheat on the Code of Professional Conduct; it’s worse than cheating on a spouse. The latter will lead to a messy divorce and paying alimony and child support for years to come, the former will remove you from the Profession forever and destroy your livelihood.

Each student must adhere to the College of Charleston Honor Code and Code of Student Conduct (see Student Handbook on these policies). This includes signing the attendance sheet for other students and having any electronic device, other than a financial calculator, out or on your lap, during an exam. Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student’s file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XXF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student’s transcript for two years after which the student may petition for the XX to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration--working together without permission--is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others’ exams or assignments, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.
If there are any questions whatsoever regarding whether something is in accordance with the honor code or not, students should contact the instructor immediately. Only written instruction, on departmental letterhead, signed by the instructor, shall constitute determination that a questionable action is not in violation of the honor code.

Students can find the complete Honor Code and all related processes in the Student Handbook at http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php.

Policy on Cell Phones, Computers, and other electronic devices

The use of all electronic devices (other than your Financial Calculator) including cell phones and computers are expressly forbidden in the classroom. This includes the Apple Watch and similar devices. You don’t need to change your Facebook status to read that you’re sitting in Professor Spade’s class (besides, everyone will be jealous). The only exceptions to this policy are 1) if I instruct the class to bring a computer to the lecture or 2) if you have obtained the textbook via electronic format. However, if you have another program up at any time, you will be considered in violation of this policy. I reserve the right to inspect what programs/apps are running on your computer at any time.

Texting, receiving or sending messages, cell phone use, or the use of computers or tablets for things unrelated to the class will result in immediate dismissal from the lecture with an undocumented absence recorded. Also, for each violation of this policy, the penalty will be a reduction of the student’s final grade by one letter grade. (For example if you violate this policy, this means that if you have earned a B for the course, you will be assigned a C for the course. If you earn a C+ for the course, you will be assigned a D+ for the course, etc.) Furthermore, students who violate this policy will automatically lose the benefit of any curve given during the semester and their grade will be reduced by one letter grade after the curve has been taken away. Students must keep these devices turned off and out of sight during class. It is a violation of this policy to keep such devices on your lap. If I see a cell phone on your lap, I’m going to assume that you’re texting, and will invoke this policy. If I see your phone out for any reason, I will assume that you’re texting and will invoke this policy. On the first violation, the student will have assigned seating for the rest of the semester. There is no reason why you should need to use any electronic device other than a calculator in this class unless I tell you otherwise. So when it comes to electronic devices, the same rules pertaining to commercial air travel before the Captain turns off the Fasten Seat Belt sign apply; the only difference is that the penalty is, instead of facing Federal charges, your grade will suffer no matter how well you’re doing in the class.

The instructor reserves the right to assess an alternative penalty in the case of a first offense of this policy during a lecture. This determination rests solely with the instructor.

Please note that this policy also applies if your phone rings during class. Additionally, if your phone rings during an exam, you will immediately be dismissed from the exam and you will receive a zero for the exam. No credit will be given for anything which you have completed on the exam to that point.

Disability Statement:

The College will make reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services / SNAP, located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsible for notifying me as soon as possible and for contacting me no later than five calendar days before an announced exam. Students requesting accommodations after this timeframe will be refused accommodation.

Students eligible for accommodations must present a hard copy of their PNL from the Center for Disability Services to the Instructor as soon as possible. Even if you have been enrolled in another course taught by this Instructor, another copy of your PNL must be provided to get accommodation for this course.
In other words, if you are a SNAP student, get me your PNL as soon as possible and get me your SNAP envelope no later than 5 calendar days before an exam. Do not bring it to me any later than that, otherwise, you will not be allowed to take the exam at the SNAP center.

**Other Policies:**

1. All recording media are forbidden in the classroom. Under no circumstance is it permissible to record lectures.

2. Students are never to walk in late for class or leave early unless prior arrangements have been made with the instructor. Tardy students will not be permitted to take examinations. If you arrive late or leave early without explicit permission, you will be counted as absent for the day.

3. Any student who is considered by the instructor to pose a disruption of instruction will be administratively withdrawn, dismissed from the class and/or receive a failing grade for the course. This determination shall rest absolutely with the instructor.

4. Students must complete all assigned material before coming to class, and bring their textbook, Financial Calculator, and anything else the Instructor requests to each class meeting. The instructor reserves the right to not address questions or comments by those not doing the assigned work prior to class, or by those who come to class without the required course materials. This is consistent with the College of Charleston Classroom Code of Conduct.

5. Accounting is really not that boring and the amount of material we must cover this semester does not allow naptime to be built into the curriculum. Therefore, if you fall asleep in class, you’ll be dismissed from the lecture with an absence recorded.

6. For examinations and in-class exercises, you will be required to have an adequate number of pencils and a Financial Calculator. You may not use any other calculator, including, but not limited to, scientific or those integrated with other electronic devices. The instructor will not have extra calculators or pencils available.

7. Anything regarding Tax presented in this course is for illustrative purposes only. Internal Revenue Service regulations generally provide that, for the purpose of avoiding tax penalties, a taxpayer may rely only on formal written advice meeting specific requirements. Any tax advice in this class, or in any materials in this class, does not meet those requirements. In accordance with IRS Circular 230, I inform you that any such tax advice is not intended or written to be used, and it cannot be used, for the purpose of avoiding federal tax penalties that may be imposed on you or others, or for the purpose of promoting, marketing or recommending to another party any tax-related matters.

8. The instructor may use baked goods to illustrate certain topics. If you have any food allergies, please inform the instructor of this fact immediately.

9. Absences due to athletic travel will only be excused if the instructor receives notification directly from the Director of Student-Athlete Academic Services. However, I do expect Student-Athletes to notify me beforehand of any expected absences.

10. This syllabus and policies noted therein may be amended, on a case-by-case basis or in the entirety, by the instructor as needed.
Acknowledgment of Syllabus and Classroom Conduct Policies

Name: ___________________________________________ (Please Print)

What year were you born? __________________________

Where do you consider home? _______________________

When did you take ACCT 316? _______________________

Have you taken this course previously? ___________________

I have received a copy of Professor Spade’s Fall 2017 syllabus and have read and understand his policies. In particular, I understand the attendance policy and the harsh penalty for the use of unauthorized electronic devices including computers, tablets, cell phones, and other such devices. I understand that my grade will be severely affected by violation of the policies and agree that I will abide by the College of Charleston Student Code of Conduct at all times while enrolled in this course.

Also, I understand that I am required to do the assigned readings, questions and problems before class, and that I must come prepared with all required course materials to each session. I understand that not doing the assigned work prior to class or coming to class without all required course materials is a violation of the College of Charleston’s Classroom Code of Conduct and will result in my inability to ask questions or participate.

Signed ___________________________________________

Date: __________________________