

ACCT 317-01 Intermediate Accounting II – Fall 2021 Tuesday/Thursday 1:40 – 2:55pm

Instructor Information

Instructor: Dr. Yin Xu **Phone:** (843) 953-8039
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Office Hours: Tues/Thurs: 3:00-5:30pm and by appointment

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.

Course Prerequisites

ACCT 203, ACCT 204, ACCT 316, Junior Standing

Required Materials

1. **Textbook /eBook:** *Intermediate Accounting*, 9th edition by Spiceland, Nelson, Thomas; McGraw-Hill, 2018 (with the CONNECT access) - We will cover Chapter 7 through Chapter 14
2. **Connect:** Access to CONNECT: <https://connect.mheducation.com/class/acct317-fall-2021>

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 non-current 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.

Technology Requirements

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To participate in learning activities and complete assignments/exams, students will need:

- Access to a working computer that has a current operating system with updates installed;
- Reliable Internet access;
- A College email account;
- Access to OAKS;
- Access to McGraw Connect

Technical Support

If you experience technical difficulties regarding hardware or software, please contact the Helpdesk (843-953-3375).

If you experience trouble accessing course content, please email me.

Computer failure and/or unavailability does not constitute an excuse for failure to complete an assignment/exam on time.

Class Attendance and Covid-19 Protocols

Class attendance is mandatory. Excessive absences from class will negatively affect your course grades. For each period of class, a roll attendance sheet will be passed around the class. Signing the roll for other students is prohibited, is considered academic dishonesty, and will be reported as an honor code violation. The class schedule is tentative and may change during the semester; such changes will be announced in class. It is the student's responsibility to stay current with the class agenda through regular attendance.

We will follow the College's mitigation protocols and procedures (e.g., wearing mask around others indoors) to minimize the risks and keep us as safe and healthy as possible.

If you are in quarantine or isolation, please contact me as soon as you can.

Activities and Assignments

The days for each chapter discussions are listed on Page 5 through Page 7 of this syllabus. This is a very challenging class. As a result, merely doing homework assigned for grading purposes will not sufficiently prepare you for the tests. You should read the chapter and PPT lecture slides prior to the first day a chapter is assigned. I will give a lecture on the chapter explaining accounting concepts and go over many of the exercises and problems. You should take notes and ask questions if any. After class, you should redo the examples I demonstrated in class, then complete homework on Connect. If you have been working conscientiously on the materials and still have unanswered questions, please contact me. I will respond as soon as possible.

For each chapter, students are required to complete and submit homework assignments through CONNECT (<https://connect.mheducation.com/class/acct317-fall-2021>). The due date is shown next to the name of each assignment. You may solve an exercise/problem using paper and pencil and then enter your answers into the spaces provided in Connect.

You are allowed to submit **three times**. Only your highest score will be used for determining your course grade. Late submissions are **not** accepted.

Policy for Tests

All tests will be in class. There will be **no** makeup tests. If you miss a test without a valid reason, a grade of zero (0) is given. Approval for being absent from an exam will be granted only in cases of extreme personal emergency, not for convenience. Students must provide evidence to support their assertion. For an excused absence of the test, the grade of the lowest test score (or weight) for the semester will be substituted for the missed test. Students are not permitted to miss the test more than once.

Course Grade Policy

Students' course grade will be based on the number of points earned from the following requirements:

<u>Item</u>		<u>Point Value</u>
Test #1	(Chapters 7 and 8)	100
Test #2	(Chapters 9 and 10)	100
Test #3	(Chapters 11 and 12)	100
Test #4	(Chapters 13 and 14)	100
Homework and Participations		<u>100</u>
Totals		500 Points

Grades will be assigned based on points earned as follows:

Points	Percent	Grade
460.0 – 500.0	92.0 - 100	A
450.0 – 459.9	90.0 - 91.9	A-
435.0 – 449.9	87.0 - 89.9	B+
410.0 – 434.9	82.0 - 86.9	B
400.0 – 409.9	80.0 - 81.9	B-
385.0 – 399.9	77.0 - 79.9	C+
360.0 – 384.9	72.0 - 76.9	C
350.0 – 359.9	70.0 - 71.9	C-
335.0 – 349.9	67.0 - 69.9	D+
310.0 – 334.9	62.0 - 66.9	D
300.0 – 309.9	60.0 - 61.9	D-
Below 300	Below 60	F

Policy on Cell Phones, Laptops and PDA Devices

Cell phone use, web surfing, or use of devices not intended to be a part of this course will be prohibited. You may use your laptop computer, tablet, etc during the lecture but only for a course related purpose.

Any violation of this policy will result in immediate dismissal from the lecture with an undocumented absence recorded. In addition, 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). On the first violation, the student may have assigned seating for the rest of the semester.

Other Information

Student Disability

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, or send an email to snap@cofc.edu to request a Zoom meeting. Students approved for accommodations are responsible for notifying me as soon as possible and for contacting me one week before each accommodation is needed.

College of Charleston Honor Code and Academic Integrity

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 to a misunderstanding will be 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 XF 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 X 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, fabricating data, and giving unauthorized assistance.

The complete Honor Code and all related processes in the Student Handbook are available at <http://studentaffairs.cofc.edu/honorsystem/studenthandbook/index.php>

Tentative Course Schedule

Dates	Topics	Discussions	Assignments
August 24 Tuesday	Introduction Chapter 7 - Cash and Receivables	E7-30, E7-5, E7-8, E7-11, E7-10, E7-14, E7-15, E7-18, E7-19, E7-20	
August 26 Thursday	Chapter 7		
August 31 Tuesday	Chapter 7		Ch7 HW on Connect
September 2 Thursday	Chapter 8 - Inventories: Measurement	E8-4, E8-7, P8-2, E8-9, E8-10, E8-13, E8-14, P8-5, P8-15, E8-24	
September 7 Tuesday	Chapter 8		
September 9 Thursday	Chapter 8 Review		Ch8 HW on Connect
September 14 Tuesday	Test #1: Chapter 7 and Chapter 8		
Test # 1			
September 16 Thursday	Chapter 9 - Inventories: Additional Issues	E9-2, E9-3, P9-2, E9-6, E9-8, E9-13, E9-14, E9-15, E9-19	
September 21 Tuesday	Chapter 9		
September 23 Thursday	Chapter 9		Ch9 HW on Connect
September 28 Tuesday	Chapter 10 - PP&E and Intangible Assets: Acquisition	E10-3, E10-24, E10-25, P10-9, E10-9, E10-14, P10-6, P10-8, E10-5, E10-6	

September 30 Thursday	Chapter 10		
October 5 Tuesday	Chapter 10 Review		Ch10 HW on Connect
October 7 Thursday	Test #2: Chapter 9 and Chapter 10		
Test # 2			
October 12 Tuesday	Chapter 11 - PP&E and Intangible Assets: Utilization and Disposition	E11-1, E11-6, E11-15, E11-18, E11-22, E11-23, E11-25, E11-26, E11-28	
October 14 Thursday	Chapter 11		
October 19 Tuesday	Fall Break – No Classes		
October 21 Thursday	Chapter 11 Chapter 12 - Investments	E12-1, E12-2, E12-5, E12-7, E12-11, E12-16, E12-20, E12-22	Ch11 HW on Connect
October 26 Tuesday	Chapter 12		
October 28 Thursday	Chapter 12		
November 2 Tuesday	Chapter 12 Review		Ch12 HW on Connect
November 4 Thursday	Test #3: Chapter 11 and Chapter 12		
Test # 3			
November 9 Tuesday	Chapter 13 - Current Liabilities and Contingencies	E13-1, E13-3, E13-15 E13-27, P13-13	
November 11 Thursday	Chapter 13		Ch13 HW on Connect

November 16 Tuesday	Chapter 14 - Bonds and Long-Term Liabilities	E14-7, E14-3, E14-9, P14-1, E14-23, P14-16, P14-17, E14-24, E14-25, E14-27, E14-28, P14-19	
November 18 Thursday	Chapter 14		
November 23 Tuesday	Chapter 14		
November 25 Thursday	Thanksgiving Holiday – No Classes		
November 30 Tuesday	Chapter 14		
December 2 Thursday	Chapter 14 Review		Ch14 HW on Connect
December 9 Thursday Test # 4 1:00-3:00pm	Test #4: Chapter 13 and Chapter 14		