

COLLEGE OF CHARLESTON  
DEPARTMENT OF ACCOUNTING AND BUSINESS LAW  
ACCT 418 - INTERMEDIATE ACCOUNTING III (SECTION 01; CRN: 11172)  
FALL 2021: TATE CENTER, ROOM 133  
TUESDAY & THURSDAY 12:15-1:30

**Professor:** Robert S. Hogan

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**Office Hours:** Beatty 402,

Tuesday & Thursday 2:30-4:00pm

Students are welcome to stop by anytime that I am in my office or you may reach me via email to schedule an appointment.

**Required Text:** *Intermediate Accounting, Ninth Edition*, Spiceland, Nelson, and Thomas, McGraw Hill.

**Required:** Financial Calculator and MS Excel.

**Course Description:** Income measurement, valuation, statement presentation, and terminology problems as related to liabilities and stockholder's equity, changes in capital, pensions, leases, income taxes, accounting changes and error analysis, cash versus accrual, incomplete data problems, and related contemporary financial accounting issues.

**Learning Objectives:** Broadly, ACCT 418, *Intermediate Accounting III*, has six learning objectives:

1. Students will understand leases and distinguish between capital and operating leases as well as make appropriate journal entries from the perspective of both the lessor and the lessee.
2. Students will be able to account for liabilities (and assets, in some instances) booked based on extensive projections and estimates, such as those established for deferred income taxes, pensions, and other post-retirement benefits.
3. Students will be able to describe the components of shareholders' equity, including comprehensive income, and treasury stock, and be able to post appropriate journal entries related to equity accounts, including option- and share-based compensation.
4. Students will understand the reporting requirements for Earnings Per Share, both basic and diluted.
5. Students will identify the differences between various categories of accounting changes, be able to make appropriate journal entries for each type of change, and fix errors of the past in current accounting records in a manner consistent with GAAP.
6. Students will be able to construct a Statement of Cash Flows using the indirect and direct methods.

Intermediate Accounting III 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.

**Grade Policy:** Your course grade will be determined by the total points earned from the following:

Exam #1 (100 points); Chapter 15 (Leases) and Chapter 16 (Accounting for Income Taxes)

Exam #2 (100 points) Chapter 17 (Pensions) and Chapter 18 (Shareholders' Equity)

Exam #3 (100 points) Chapter 19 (Share-Based Compensation and Earnings Per Share), Chapter 20 (Accounting Changes and Error Corrections), and Chapter 21 (The Statement of Cash Flows)

Homework and Quizzes (100 points)

The student's final course grade will be determined by dividing the total points earned by total points possible with the following grading scale applied:

|    |        |    |              |
|----|--------|----|--------------|
| A  | =92%   | C  | =72%         |
| A- | =89.5% | C- | =69.5%       |
| B+ | =87%   | D+ | =67%         |
| B  | =82%   | D  | =62%         |
| B- | =79.5% | D- | =59.5%       |
| C+ | =77%   | F  | =Below 59.5% |

**Examinations:** All examinations will be in class. Students should bring a pencil, eraser, and financial calculator to all exams and quizzes.

**Academic Integrity:** Cheating or plagiarism in any form will result in a failing grade for the course. Each student must adhere to the College of Charleston Honor Code and Code of Student Conduct (see Student Handbook on these policies).

**Attendance Policy-** Attendance in this course is mandatory. Examinations and assigned materials will require attendance of all classroom lectures. Make-up examinations are not given. Late assignments are not accepted. If you are to be absent, assignments must be submitted prior to the due date **with prior professor approval**.

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. However, I will not give a make up exam under any circumstance. If a student misses an exam with documentation that is deemed extreme (serious illness, death, hospitalization, etc.), 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 and my *prior* approval.

### **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 not be tolerated. 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 your dismissal from the lecture. Texting during the lecture will result in your dismissal from the lecture. Texting during exams or quizzes will result in a failing grade for that exam.

### **Other Policies:**

1. Recording class lecture or discussion is strictly prohibited. Under no circumstance is it permissible to record lectures. Therefore, cell phones, and similar devices must be powered off and put away BEFORE class.
2. You should not walk in late for class. If unavoidable circumstances warrant you being late, please come in quietly and take a seat. Should unavoidable circumstances warrant early departure from the lecture you are expected to discuss the circumstances regarding your early departure with the Professor prior to leaving the classroom.
3. Please familiarize yourself with the College's Student Code of Conduct as you are bound by those rules in this course. This includes being disruptive, being rude, sleeping, texting, talking during the lecture, or otherwise impeding the learning of others. I reserve the right to dismiss you from the course permanently if I deem your breach of the Code of Conduct severe.
4. Students must complete all assigned material on their own and before coming to class. While I recognize the importance of working in teams and see value in students studying together ALL HOMEWORK is to be completed on an individual basis. You may NOT work together. I reserve the right to not address questions or comments by those not doing the assigned work prior to class. This policy is consistent with the College of Charleston Classroom Code of Conduct (see Student Handbook).
5. The College of Charleston fully complies with the Americans with Disabilities Act (ADA). If you need accommodation for any disability, please let me know at the beginning of the semester so that I can help you.
6. I reserve the right to amend this syllabus as circumstances warrant.

**ACCT 418 - INTERMEDIATE ACCOUNTING III**  
**Schedule of Recommended Topics and Problems**

**Chapter 15-** *Leases*

E15-12 E15-13 E15-14 E15-15 E15-16 E15-18 E15-20 P15-15

**Chapter 16-** *Accounting for Income Taxes*

E16-1 E16-2 E16-3 16-4 E16-5 E16-6 E16-11 E16-15 E16-19 P16-6

**Chapter 17-** *Pensions and Other Postretirement Benefits*

E17-1 E17-2 E17-3 E17-4 E17-5 E17-6 E17-7 E17-8 E17-10

**Chapter 18-** *Stockholders' Equity*

E18-1 E18-3 E18-5 E18-6 E18-7 E18-8 E18-10 E18-12 E18-13 E18-14 E18-17

**Chapter 19-** *Share-Based Compensation and Earnings Per Share*

E19-1 E19-2 E19-3 E19-4 E19-5 E19-6 E19-7 E19-9 E19-10 E19-11 E19-17 P19-16

**Chapter 20-** *Accounting Changes and Error Corrections*

E20-1 through E20-4 E20-11 through E20-15 E20-24

**Chapter 21-** *The Statement of Cash Flows Revisited*

E21-1 E21-13 E21-17 E21-19

P21-5 (Direct Method only) P21-8 & P21-9 (Compares Direct and Indirect Method)