COLLEGE OF CHARLESTON
DEPARTMENT OF ACCOUNTING AND BUSINESS LAW
ACCT 418 – INTERMEDIATE ACCOUNTING III (CRN: 21172)
SPRING 2022: TATE, ROOM 131
TUESDAY & THURSDAY 12:15amEST-1:30pmEST

Professor: Robert S. Hogan
Telephone: 843-953-0439
Email: hoganrs@cofc.edu
Office: Beatty 402
Office Hours: Tuesday & Thursday 10:00-12:00 and 1:30-2:00 or by appointment


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:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>92%</td>
</tr>
<tr>
<td>A-</td>
<td>89.5%</td>
</tr>
<tr>
<td>B+</td>
<td>87%</td>
</tr>
<tr>
<td>B</td>
<td>82%</td>
</tr>
<tr>
<td>B-</td>
<td>79.5%</td>
</tr>
<tr>
<td>C+</td>
<td>77%</td>
</tr>
<tr>
<td>C</td>
<td>72%</td>
</tr>
<tr>
<td>C-</td>
<td>69.5%</td>
</tr>
<tr>
<td>D+</td>
<td>67%</td>
</tr>
<tr>
<td>D</td>
<td>62%</td>
</tr>
<tr>
<td>D-</td>
<td>59.5%</td>
</tr>
<tr>
<td>F</td>
<td>Below 59.5%</td>
</tr>
</tbody>
</table>

**Examinations:** All examinations and quizzes will be during class time. Students should have a pencil, eraser, and financial calculator during all exams and quizzes, to work out problems by hand. All exams are to be 100% your own work.

**Homework:** All homework is to be 100% your own work. You may not work together to complete homework assignments. Homework will be graded on the presentation of your work as well as the content. Professional presentation is required.

**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). All work you turn in for a grade in this class must be 100% your own work.

**Attendance Policy:** Attendance in this course is mandatory. Examinations and assigned materials will require attendance of all 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. More than 5 absences will result in the withdraw of the student from the course. This course is to be treated with the same respect you would treat professional employment. Meaning if you were going to not come to work, show up late to work, or need to leave work early, you would reach out to your supervisor and discuss all of these instances ahead of time. In the same manor, if you are going to miss class, be late, or leave early, you are expected to reach out to me ahead of time and discuss this deviation from the schedule.
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.

**Social Media Policy:** As a student in this course you are prohibited from sharing school, faculty, or student images, videos, or classroom work samples on social media or other platforms. Failure to comply with this policy may result in a failing grade and/or disciplinary action.

**Other Policies:**

1. 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 or being rude 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.

2. Students must complete all assigned material before the beginning of class. I reserve the right to not address questions or comments by those not doing the assigned work prior to class. This is consistent with the College of Charleston Classroom Code of Conduct (see Student Handbook, page 51).

3. 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.

4. I reserve the right to amend this syllabus as circumstances warrant.
Chapter 15- Leases
Turn in E15-3 and E15-7 (in Excel) for a grade. Work independently on these exercises.

Chapter 16- Accounting for Income Taxes
Turn in E16-26 and P16-9 (in Excel) for a grade. Work independently on these exercises.

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
Turn in P17-2 and P17-10 (in Excel) for a grade. Work independently on these exercises.

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
Turn in E18-4 and E18-11 (in Excel) for a grade. Work independently on those exercises.

Chapter 19- Share-Based Compensation and Earnings Per Share
E19-1 through E19-11 E19-17 P19-16
Turn in E19-8 and P19-12 (in Excel) for a grade. Work independently on these exercises.

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)