



Accounting

ACCT 2303 – Intermediate Accounting 1 CRN 15655 -16-Week - Fall, 2017 Distance Education

Instructor Contact Information:

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Location:	Rm: C256, West Loop
Office Hours	1pm to 2pm, MW

Office location and hours

Please feel free to contact me concerning any problems that you are experiencing in this course. You do not need to wait until you have received a poor grade before asking for my assistance. Your performance in my class is very important to me. I am available to hear your concerns and just to discuss course topics. Feel free to come by my office anytime during these hours.

Course Description

Fundamentals of financial accounting, including double-entry accounting and the accounting cycle. Other topics include cash, receivables, inventories, plant assets, liabilities, partnerships, corporation, investments, and statement of cash flows and interpretation of financial statements.

Prerequisites

ACNT 1303/ACCT 2301/ACCT 2302/Program approval

Course Goal

The primary purpose of Intermediate Accounting is to provide the students additional understanding of Financial transactions and reporting. The course is designed to meet the needs of those students who are preparing for a career in accounting

Important Links:

Canvas: <https://hccs.instructure.com>

WileyPlus (for Homework): www.wileyplus.com/class/558064

CPA Information

Educational Credit for the CPA Exam: The Texas State Board of Public Accountancy (Board) requires that you have completed a baccalaureate or higher degree from a Board recognized institution of higher education to study at a Board recognized Texas community college to complete the educational requirements to qualify for the CPA Exam. Houston Community College is recognized as a qualifying Texas community college. This means that you have to have graduated from a recognized, four-year college BEFORE the first day of this class if you want this class to fulfill the Board's education requirements to sit for the CPA Exam.

The Texas State Board of Public Accountancy (TSBPA) awarded Houston Community College the designation to offer "Qualifying Educational Credits for the CPA Examination."

Course Student Learning Outcomes (SLO)

Students will:

1. Critically analyzes basis for reporting time value of money, receivables & inventories
2. Critically analyzes basis for reporting depreciable and depletable property
3. Critically analyzes basis for reporting intangible assets, current liabilities and contingencies, and long-term liabilities
4. Critically analyze generally accepted accounting principles
5. Critically analyze basis for financial statements

Learning objectives

The student will be able to:

1. Solve future and present value of 1 and annuity - ordinary and due – problems
2. Define and identify types of receivables, and explain accounting issues related to recognition of accounts receivable
3. Distinguish between perpetual and periodic inventory systems, and describe and compare the cost flow assumptions used to account for inventories
4. Describe and apply the lower-of-cost-or-market rule, and explain when companies value inventories at net realizable value
5. Identify the costs to include in initial valuation of property, plant, and equipment
6. Identify the factors involved in the depreciation process, and compare activity, straight-line, and decreasing-charge methods of depreciation
7. Identify the costs to include in the initial valuation of intangible assets, explain the procedure for amortizing intangible assets, and identify the conceptual issues related to research and development costs
8. Identify the criteria used to account for and disclose gain and loss contingencies, and explain the accounting for different types of loss contingencies
9. Describe the accounting valuation for bonds at date of issuance, apply the methods of bond discount and premium amortization, and describe the accounting for the extinguishment of debt

SCANS or Core Curriculum Statement

The Secretary's Commission on Achieving Necessary Skills (SCANS) from the U.S. Department of Labor was asked to examine the demands of the workplace and whether our students are

capable of meeting those demands. Specifically, the Commission was directed to advise the Secretary on the level of skills required to enter employment. In carrying out this charge, the Commission was asked to do the following:

- Define the skills needed for employment
- Propose acceptable levels of proficiency
- Suggest effective ways to assess proficiency, and
- Develop a dissemination strategy for the nation’s schools, businesses, and homes

SCANS research verifies that what we call *workplace know-how* defines effective job performance today. This know-how has two elements: *competencies* and a *foundation*. This report identifies five competencies and a three-part foundation of skills and personal qualities that lie at the heart of job performance. These eight requirements are essential preparation for all students, whether they go directly to work or plan further education. Thus, the competencies and the foundation should be taught and understood in an integrated fashion that reflects the workplace *contexts* in which they are applied.

Workplace Competencies	Foundation Skills
<p>Resources: allocating time, money, materials, space, staff</p> <p>Interpersonal Skills: working on teams, teaching others, serving customers, leading, negotiating, and working well with people from culturally diverse backgrounds</p> <p>Information: acquiring and evaluating data, organizing and maintaining files, interpreting and communicating, and using computers to process information</p> <p>Systems: understanding social, organizational, and technological systems, monitoring and correcting performances, and designing or improving systems</p> <p>Technology: selecting equipment and tools, applying technology to specific tasks, and maintaining and troubleshooting technologies</p>	<p>Basic Skills: reading, writing, arithmetic and mathematics, speaking and listening</p> <p>Thinking Skills: thinking creatively, making decisions, solving problems, seeing things in the mind’s eye, knowing how to learn, and reasoning</p> <p>Personal Qualities: individual responsibility, self-esteem, sociability, self-management and integrity</p>

SCANS workplace competencies and foundation skills have been integrated into Introduction to Accounting, and are exhibited in the SCANS schedule.

Course Calendar

Assignment Schedule

(Make sure you log on to this EagleOnline course by **January 20** or you **may be dropped** from the course!!!)

<u>Date</u>	<u>Chapter</u>	<u>Topic</u>	<u>Homework</u>
Jan 16		Martin Luther King Day	HCC Closed
Jan 17	1,2,3,4,5	Financial Accounting Environment	Review/scan but no homework.
Jan 23	6	Accounting and the Time Value of Money	E6-1, E6-2, E6-3, E6-5, E6-7, E6-10 Prob 6-2
Jan 30	7	Cash and Receivables	Indicated on WileyPlus
Feb 6		Review	Posted on Canvas
February 10, 11 or 12		Quiz 1 Chs 1-7 Online Homework Due	Homework Due (Chs.6-7)
Feb 13	8	Valuation of Inventories	Indicated on WileyPlus
Feb 20	9	Inventories	Indicated on WileyPlus
Feb 27	10	Acquisition and Disposition of Property, Plant and Equipment	Indicated on WileyPlus
March 6	11	Depreciation, Impairments, and Depletion	Indicated on WileyPlus
March 13 - 19		Spring Break-HCC Closed	
March 24, 25, or 26		Quiz 2 Chs. 8-11 Online	Homework Due (Chs.8-11)

March 27	12	Intangible Assets	
April 3	13	Current Liabilities and Contingencies	
April 10	13	Same	
April 17	14	Long-Term Liabilities	
April 24	14	Same	
May 1		Review	Posted on Canvas
Dec 6 Saturday, 10am to 1pm		Final (Comprehensive) In Person at West Loop Room TBA	Homework Due (Chs. 12-14)

Instructional Methods

ACNT 2303 is a required, elective, or prerequisite course depending upon program or accounting courses. As an instructor, I want my students to be successful. I feel that it is my responsibility to provide you with knowledge concerning the field of accounting, modeling good teaching strategies, and organizing and monitoring the class experience that allows you to connect the information that you learn in this course to the real world of accounting.

As a student wanting to learn about the field of accounting, it is your responsibility to read the textbook, submit assignments on the due dates, study for the exams, participate in classroom activities, attend class, and enjoy yourself while experiencing the real world of accounting.

As I believe that engaging the students in the learning is essential for teaching to be effective, you will spend the majority of class time involved in collaborative activities. You will be involved in discussions with your classmates and your instructor. As you will want to contribute to these discussions, you will need to come to class prepared to discuss, analyze and evaluate information from your text.H

Student Assignments

Assignments have been developed that will enhance your learning. To better understand a topic, you will be given assignments on key information that you will need to remember for your success in your career as an accountant. Students will be required to successfully complete the following homework and project and submit electronically, as an attachment in email to the instructor.

Quizzes

Multiple choice questions will include complete accounting cycle. Questions will also include concepts and techniques concerning proprietorship, partnership and corporation accounting. There will be a total of two sectional quizzes. The lower score will be dropped. If a student misses an quiz, that becomes the dropped quiz. However, you may make special arrangements with me to take a quiz early.

Quiz #1 –(Chapters 1 – 7)

Quiz #2--(Chapters 8 – 11)

Final is in person at a testing center to be announced. It is comprehensive over all assigned chapters. Please see Welcome.

Student Assessments

2 Sectional Quizzes (Drop one)	70%
Homework (WileyPlus online)	10%
Final	<u>20%</u>
Total	100%

Instructional Materials

Text: Intermediate Accounting, 16th edition; Kieso, Weygandt, Warfield. New York, John Wiley & Sons, Inc., 2016.

Text (hardcover) with WileyPlus for homework

Binder Ready Version (BRV) with WileyPlus for homework

**This is text with 24 chapters and will be used for both
ACNT 2303 and 2304.**

HCC Policy Statements

<http://www.hccs.edu/hccs/faculty-staff/policies-procedures-hcc>

Americans with Disabilities Act (ADA)

Any student with a documented disability (e.g. physical, learning, psychiatric, vision, hearing, etc.) who needs to arrange reasonable accommodations must contact the Disability Services Office at the respective college at the beginning of each semester. Faculty is authorized to provide only the accommodations requested by the Disability Support Services Office.

To visit the ADA Web site, log on to www.hccs.edu, click Future students, scroll down the page and click on the words Disability Information.

For questions, please contact Donna Price at 713.718.5165 or the Disability Counselor at your college.

District ADA Coordinator - Donna Price - 713.718.5165

Central ADA Counselors -Jaime Torres - 713.718.6164; Martha Scribner - 713.718.6164

Northeast ADA Counselor- Kim Ingram - 713.718.8420

Northwest ADA Counselor - Mahnaz Kolaini - 713.718.5422

Southeast ADA Counselor - Jette Lott - 713.718.7218

Southwest ADA Counselor - Dr. Becky Hauri - 713.718.7910

Coleman ADA Counselor - Dr. Raj Gupta - 713.718.7631

Academic Honesty

A student who is academically dishonest is, by definition, not showing that the coursework has been learned, and that student is claiming an advantage not available to other students. The instructor is responsible for measuring each student's individual achievements and also for ensuring that all students compete on a level playing field. Thus, in our system, the instructor has teaching, grading, and enforcement roles. You are expected to be familiar with the University's Policy on Academic Honesty, found in the catalog. What that means is: If you are charged with an offense, pleading ignorance of the rules will not help you. Students are responsible for conducting themselves with honor and integrity in fulfilling course requirements. Penalties and/or disciplinary proceedings may be initiated by College System officials against a student accused of scholastic dishonesty. "Scholastic dishonesty": includes, but is not limited to, cheating on a test, plagiarism, and collusion.

Cheating on a test includes:

- Copying from another students' test paper;
- Using materials not authorized by the person giving the test;
- Collaborating with another student during a test without authorization;
- Knowingly using, buying, selling, stealing, transporting, or soliciting in whole or part the contents of a test that has not been administered;
- Bribing another person to obtain a test that is to be administered.

Plagiarism means the appropriation of another's work and the unacknowledged incorporation of that work in one's own written work offered for credit.

Collusion means the unauthorized collaboration with another person in preparing written work offered for credit. Possible punishments for academic dishonesty may include a grade of 0 or F in the particular assignment, failure in the course, and/or recommendation for probation or dismissal from the College System. (See the Student Handbook)

Student attendance

It is important that you come to class! Attending class regularly is the best way to succeed in this class. Research has shown that the single most important factor in student success is attendance. Simply put, going to class greatly increases your ability to succeed. You are expected to attend

all lecture and labs regularly. You are responsible for materials covered during your absences. Class attendance is checked daily. Although it is your responsibility to drop a course for nonattendance, the instructor has the authority to drop you for excessive absences.

If you are not attending class, you are not learning the information. As the information that is discussed in class is important for your career, students may be dropped from a course after accumulating absences in excess of 12.5% hours of instruction. The six hours of class time would include any total classes missed or for excessive tardiness or leaving class early.

You may decide NOT to come to class for whatever reason. As an adult making the decision not to attend, you do not have to notify the instructor prior to missing a class. However, if this happens too many times, you may suddenly find that you have “lost” the class.

Poor attendance records tend to correlate with poor grades. If you miss any class, including the first week, you are responsible for all material missed. It is a good idea to find a friend or a buddy in class who would be willing to share class notes or discussion or be able to hand in paper if you unavoidably miss a class.

Class attendance equals class success.

Withdrawal Deadline

If you feel that you cannot complete this course, you will need to withdraw from the course prior to the final date of withdrawal. Before, you withdraw from your course; please take the time to meet with the instructor to discuss why you feel it is necessary to do so. The instructor may be able to provide you with suggestions that would enable you to complete the course. Your success is very important. Beginning in fall 2007, the Texas Legislature passed a law limiting first time entering freshmen to no more than **SIX** total course withdrawals **throughout** their educational career in obtaining a certificate and/or degree.

To help students avoid having to drop/withdraw from any class, HCC has instituted an Early Alert process by which your professor *may* “alert” you and HCC counselors that you might fail a class because of excessive absences and/or poor academic performance. It is your responsibility to visit with your professor or a counselor to learn about what, if any, HCC interventions might be available to assist you – online tutoring, child care, financial aid, job placement, etc. – to stay in class and improve your academic performance.

If you plan on withdrawing from your class, you **MUST** contact a HCC counselor or your professor prior to withdrawing (dropping) the class for approval and this must be done **PRIOR** to the withdrawal deadline to receive a “W” on your transcript. ****Final withdrawal deadlines vary each semester and/or depending on class length, please visit the online registration calendars, HCC schedule of classes and catalog, any HCC Registration Office, or any HCC counselor to determine class withdrawal deadlines. *Remember to allow a 24-hour response time when communicating via email and/or telephone with a professor and/or counselor. Do not submit a request to discuss withdrawal options less than a day before the deadline.*** If you do not withdraw before the deadline, you will receive the grade that you are making in the class as your final grade. **The drop date is: April 3.**

IT IS THE STUDENT'S RESPONSIBILITY TO DROP!!!

Repeat Course Fee

The State of Texas encourages students to complete college without having to repeat failed classes. To increase student success, students who repeat the same course more than twice, are required to pay extra tuition. The purpose of this extra tuition fee is to encourage students to pass their courses and to graduate. Effective fall 2006, HCC will charge a higher tuition rate to students registering the third or subsequent time for a course. If you are considering course withdrawal because you are not earning passing grades, confer with your instructor/counselor as early as possible about your study habits, reading and writing homework, test taking skills, attendance, course participation, and opportunities for tutoring or other assistance that might be available.

HCC Student Services Information

The Distance Education Student Handbook contains policies and procedures unique to the DE student. Students should have reviewed the handbook as part of the mandatory orientation. It is the student's responsibility to be familiar with the handbook's contents. The handbook contains valuable information, answers, and resources, such as DE contacts, policies and procedures (how to drop, attendance requirements, etc.), student services (ADA, financial aid, degree planning, etc.), course information, testing procedures, technical support, and academic calendars. Refer to the DE Student Handbook by visiting this link: <http://de.hccs.edu/student-services/>

Early Alert

HCC has instituted an Early Alert process by which your professor will “alert” you through counselors of concerns that you might fail a class because of excessive absences and/or poor academic performance.

Classroom Behavior

As your instructor and as a student in this class, it is our shared responsibility to develop and maintain a positive learning environment for everyone. Your instructor takes this responsibility very seriously and will inform members of the class if their behavior makes it difficult for him/her to carry out this task. As a fellow learner, you are asked to respect the learning needs of your classmates and assist your instructor achieve this critical goal.

Use of Camera and/or Recording Devices

As a student active in the learning community of this course, it is your responsibility to be respectful of the learning atmosphere in your classroom. To show respect of your fellow students and instructor, you will turn off your phone and other electronic devices, and will not use these devices in the classroom unless you receive permission from the instructor.

Use of recording devices, including camera phones and tape recorders, is prohibited in classrooms, laboratories, faculty offices, and other locations where instruction, tutoring, or testing occurs. Students with disabilities who need to use a recording device as a reasonable

accommodation should contact the Office for Students with Disabilities for information regarding reasonable accommodations

Instructor Requirements

As your Instructor, it is my responsibility to:

- Provide the grading scale and detailed grading formula explaining how student grades are to be derived
- Facilitate an effective learning environment through class activities, discussions, and lectures
- Description of any special projects or assignments
- Inform students of policies such as attendance, withdrawal, tardiness and make up
- Provide the course outline and class calendar which will include a description of any special projects or assignments
- Arrange to meet with individual students before and after class as required

To be successful in this class, it is the student's responsibility to:

- Attend class and participate in class discussions and activities
- Read and comprehend the textbook
- Complete the required assignments and exams:
 - Homework; Sectional Exams (exam-1, exam-2, exam-3)
- Ask for help when there is a question or problem
- Keep copies of homework, projects, instructions, emails including this syllabus

Program/Discipline Requirements

Assignments in electronic format are a discipline requirement of ACCT 2301. Emailing assignments as attachments is essential. Assignments reinforce what you are learning in class by connecting theory to the real world of accounting. The assignments are very important and as such, they must be completed on time or you will not receive a passing grade in this class.

EGLS₃ -- Evaluation for Greater Learning Student Survey System

At Houston Community College, professors believe that thoughtful student feedback is necessary to improve teaching and learning. During a designated time, you will be asked to answer a short online survey of research-based questions related to instruction. The anonymous results of the survey will be made available to your professors and division chairs for continual improvement of instruction. Look for the survey as part of the Houston Community College Student System online near the end of the term.

Grading

I will assign homework, projects, conduct examinations, and keep your work in electronic format as evidences for my assessments that you can use to determine how successful you are at achieving the course learning outcomes (mastery of course content and skills) outlined in the syllabus. If you find you are not mastering the material and skills, you are encouraged to reflect on how you study and prepare for each class. I welcome a dialogue on what you discover and may be able to assist you in finding resources on campus that will improve your performance.

Grading Evidence

1. Homework
2. Sectional exams: Quiz-1, Quiz-2 (Drop lower)
3. Final Comprehensive (Must be taken in person at Testing Center).

HCC Grading Scale

90 - 100%	=	A
80 - 89%	=	B
70 - 79%	=	C
60 - 69%	=	D
BELOW 60%	=	F

Instructor Grading Criteria

Sectional Quizzes

Homework

Final

CLO (Course level student learning outcomes)

Course level Student Learning Objectives (CLO)	Number of Students achieving					Total number of students
	A	B	C	D	F	
Critically analyzes basis for reporting time value of money, receivables & inventories						
Critically analyzes basis for reporting depreciable and depletable property						
Critically analyzes basis for reporting intangible assets, current liabilities and contingencies, and long-term liabilities						
Critically analyze generally accepted accounting principles						
Critically analyze basis for financial statements						
Overall grades Posted for this class at the end of semester:						