

**ACCOUNTING 350
INTERMEDIATE ACCOUNTING I
FALL 2009**

Earl J. Weiss, M.S., J.D., CPA
Professor of Accounting

<u>OFFICE</u>	JH4211	<u>E-MAIL</u>	earl.weiss@csun.edu
<u>PHONE</u>	(818) 677-2426	<u>DEPT. WEBSITE</u>	http://www.csun.edu/acct
<u>OFFICE HOURS</u>	MW 1700-1830	<u>CLASS WEBSITE</u>	http://www.csun.edu/acct350
<u>REQUIRED</u>	<i>Intermediate Accounting</i> (5 th Edition) Spiceland, Sepe, Nelson, and Tomassini <i>Virtual Accounting</i> (5 th Edition - Updated) [Includes <i>Integrated Accounting</i> (3 rd Edition) on CD-ROM.] Weiss and Stone <i>Notes</i> [Available on the class website]		

COURSE OBJECTIVE

ACCT 350 is the first course in the intermediate accounting sequence and serves to develop and/or reinforce the foundation of basic accounting concepts and other related technical skills necessary to successfully major in accounting.

LEARNING GOALS

This course shall contribute to achieving the following learning goals:

- Each student shall have a stronger conceptual and procedural understanding of financial accounting.
- Each student shall develop the technical accounting skills required to succeed in the accounting program.
- Each student shall learn to recognize and analyze ethical problems.
- Each student shall begin to learn how to effectively communicate complex accounting concepts in writing.

ENROLLMENT IN 400-LEVEL COURSES

Students may not enroll in 400-level courses without first satisfactorily completing both BUS 302 and BUS 302L and passing the Upper-Division Writing Proficiency Exam.

REQUIREMENTS TO CONTINUE IN THE ACCOUNTING PROGRAM

- Students must earn a grade of "C" or higher in each business and accounting course in order to graduate with a BS degree in Accountancy.
- Students who earn less than a "C" are permitted to repeat a course only once and only if/when a seat becomes available.
- No more than three upper-division business and/or accounting courses are permitted to be repeated.

Failure to comply with each of these requirements will result in the student being dropped from the accounting program and being switched to another major.

REPEATING ACCT 350

There is no guarantee that a student will be able to repeat a class in the semester desired. Students taking ACCT 350 for the first time who satisfy all requirements shall have priority over students repeating. Students who earn at least 65% (between 325 and 349 points) in ACCT 350 will be eligible to repeat ACCT 350 during the following semester if a seat is available (Spring 2010). Students earning at least 60% (300 points) will be eligible to repeat if an "A" was previously earned in ACCT 220. Students who earn less than 60% (less than 300 points) will be required to repeat ACCT 220 and earn an "A" before becoming eligible to repeat ACCT 350, even if an "A" was previously earned in ACCT 220. No student will be permitted to repeat ACCT 350 who does not have a total and CSUN GPA of 3.0 or higher without approval of the Admissions Committee.

SUGGESTIONS FOR SATISFACTORY PERFORMANCE

- Read the required material before the related class meeting.
- Do all assigned work and ask questions in class.
- Periodically review past chapters, notes, and correct solutions to assignments.
- Spend a minimum of three hours of outside study and preparation for each hour spent in class.
- Read "How to Study Accounting," which is located on pages 5 and 6 of this course syllabus.

GRADING

Grades shall be assigned using the following point allocation:

Midterm Examination	150 points
Final Examination	300 points
Modules	50 points (not required for students repeating ACCT 350)
Total	500 points

Final letter grades for this course will be assigned using straight percentage and no plus/minus grading.

A = 90% or 450 points
B = 80% or 400 points
C = 70% or 350 points
D = 60% or 300 points
F = Less than 60% or 300 points

Class attendance is recorded. A permanent seating chart will be created at the second class meeting.

ERNST & YOUNG CENTER FOR CAREERS AND REGISTERING WITH MY CAREER CENTER

The *Ernst & Young Center for Careers* is located in Juniper Hall 2224 and provides unique career-planning services and opportunities for accounting and information systems majors. You are encouraged to visit this location for the purpose of obtaining more information and familiarizing yourself with where your on-campus interviews will take place. Or visit the website by linking to it through <http://www.csun.edu/acct>. Register with *My Career Center* online at <https://www.csun.edu/career/students/login.php> and upload a resume and cover letter.

POLICY ON MISSED EXAMS

No make-up exams are given. If you miss the midterm exam due to unavoidable circumstances, the final exam will be worth 450 points, provided:

- The reasons for missing the exam are acceptable to the professor.
- The professor was notified prior to the date of the exam.
- If the professor was not notified prior to the exam date, written documentation must be submitted to clearly establish that the circumstances were unavoidable and could not have been anticipated.

If you miss the final exam due to unavoidable circumstances that could not have been anticipated (see above), you may request the assignment of an incomplete within 24 hours after the exam. If you miss both exams, a grade of zero will be assigned to each exam regardless of the reasons unless you have obtained a medical withdrawal.

RULES OF CLASS DECORUM

- You should come to class prepared (this includes all assigned reading, exercises, and problems). If you cannot commit the time that is required for this course (especially if you are enrolled in an excessive number of units, your work schedule is unusually demanding, and/or there are other demands on your time or concentration), it is strongly recommended that you take this course in the future when you have more time.
- Missing class, arriving late to class (after the class lecture begins), and **talking to your neighbor during the class lecture** are examples of unacceptable conduct. Such behavior will result in the loss of points.
- Cell phones must be turned off while in class. Failure to do so will result in the loss of points.

VIRTUAL ACCOUNTING MODULES

The *Virtual Accounting* modules are to be completed as if it is a take-home exam without assistance from another student or the professor. Students working together is prohibited (violation will be considered academic dishonesty and subject to disciplinary action). All module assignments (including journal printouts and financial statements) must be originals – no photocopies. Maintain completed modules in a 3-hole soft-cover binder (no plastic cover), which will be collected on October 14. Make sure the modules are securely fastened in the binder by each of the three holes. Assignments submitted late or not secured in the proper binder **will not be accepted** – no exceptions.

The College of Business and Economics computer labs are located on the second floor of Juniper Hall in JH2125 and JH2129. The labs are tentatively scheduled to be open during the following hours (check for changes in hours):

<u>DAYS</u>	<u>TIMES</u>
Monday-Thursday	0900-2100
Friday	0900-1300

Lab consultants and student assistants should not be asked questions about accounting or the use of the *Integrated Accounting* software (except how to access *Integrated Accounting* on the lab computers).

TUTORING

Tutoring is available from Beta Alpha Psi (BAY). Days, times and locations will be announced.

WITHDRAWAL FROM CLASS

The last day to withdraw from this course without any approval is Friday, September 11 (the end of the third week). To withdraw during the fourth week of instruction, students must have a **serious and compelling** reason that is approved by the instructor and department chair of the course. Requests for withdrawal after the fourth week are rarely approved and only in cases where the student can provide written proof of extraordinary circumstances that have arisen from events beyond the student's control. Furthermore, there must be no viable alternative to the requested withdrawal, such as repeating the course in the following term. The following situations ARE NOT considered extraordinary circumstances and WILL NOT be approved to justify a withdrawal after the end of the fourth week of instruction:

1. failing the class or receiving less-than-desired grade;
2. waiting for the instructor to give a permission number;
3. failing to take action to add or drop a class, assuming incorrectly that the instructor will do it for the student;
4. failing to make payment of registration and/or waiting for financial aid;
5. the need to work because of financial considerations or opportunities;
6. encountering a situation that should have been anticipated, such as the need to have transportation, the need to pay for ordinary living expenses, the need for child care;
7. aspirations of either the student or his/her family in regard to GPA, the dean's list, graduate school, scholarships, etc.;
8. dissatisfaction with course material, instructor, instructional method, or class intensity;
9. lack of motivation, change in academic interests, or change of major;
10. participation in extracurricular activities; or
11. academic overload and inability to keep up in all classes.

The following situations are typically the only ones that would meet the standard of extraordinary circumstances for which there is no viable alternative and would justify a withdrawal after the fourth week of instruction:

1. medical documentation that the academic schedule is detrimental to the student's physical or mental health
2. activation for compulsory military duty
3. relocation out of the immediate area

POLICY ON ACADEMIC DISHONESTY

Academic dishonesty, which includes cheating, fabrication, facilitation of academic dishonesty, and plagiarism, is a serious academic offense. Please carefully review the current schedule of classes regarding definitions and penalties. **A grade of "F" shall be assigned to any student who engages in academic dishonesty in this class, and formal disciplinary action shall be taken.**

THIS SYLLABUS CONSTITUTES A CONTRACT BETWEEN THE STUDENT, PROFESSOR, AND ACCOUNTING DEPARTMENT. THE TERMS AND CONDITIONS CONTAINED IN THIS CONTRACT, INCLUDING THE REQUIREMENTS TO CONTINUE IN THE ACCOUNTING PROGRAM, ARE DEEMED TO BE ACCEPTED BY EACH STUDENT WHO REMAINS IN THIS COURSE AFTER SEPTEMBER 11, 2009.

Class Schedule

	<u>Spiceland</u>	<u>Assignment</u>	<u>Weiss/Stone</u>	<u>Assignment</u>
<u>WEEK 1</u> Wed., Aug. 26	Course Introduction			
<u>WEEK 2</u> Wed., Sept. 2	Chapter 2 - pp. 50-75		Module 1	Read and Study
<u>WEEK 3</u> Wed., Sept. 9	Chapter 2 - pp. 76-91	Handout #1 (Class Website)	Module 2	Read and Study
<u>WEEK 4</u> Wed., Sept. 16	Chapter 3 - pp. 110-124	Handout #2 (Class Website)	Module 3	All Assignments
<u>WEEK 5</u> Wed., Sept. 23	Chapter 3 - pp. 125-139	Handout #3 (Class Website) E3-10, E3-11	Module 4	All Assignments
<u>WEEK 6</u> Wed., Sept. 30	Chapter 4 - pp. 164-179	Handout #4 (Class Website) P3-10	Module 5	All Assignments
<u>WEEK 7</u> Wed., Oct. 7	Chapter 4 - pp. 180-194	Handout #5 (Class Website)	Module 6	All Assignments
<u>WEEK 8</u> Wed., Oct. 14	Chapter 6 - pp. 290-296	P4-1, P4-2		All Modules Due
<u>WEEK 9</u> Wed., Oct. 21	MIDTERM EXAM – Chapters 2 and 3, Handouts 1-5, exercises, problems, lectures, & notes (1-131).			
<u>WEEK 10</u> Wed., Oct. 28	Chapter 6 - pp. 299, 302-309	P6-1, P6-4, P6-5,		
<u>WEEK 11</u> Wed., Nov. 4	Ethics	P6-8, P6-9		
<u>WEEK 12</u> Wed., Nov. 11	Veteran's Day – No Class			
<u>WEEK 13</u> Wed., Nov. 18	Chapter 4 - pp. 195-202	Handout #6 Due (Class Website) – Review business letter format.		
<u>WEEK 14</u> Wed., Nov. 25	Miscellaneous Topics	Handout #7 (Class Website)		
<u>WEEK 15</u> Wed., Dec. 2	Grammar Diagnostic Exam	Handout #8 (Class Website)		
<u>WEEK 16</u> Wed., Dec. 9	Miscellaneous Topics			
<u>WEEK 17</u> Wed., Dec. 16	FINAL EXAM – Chapters 2, 3, 4, 6, Handouts 1-5, 7-8, exercises, problems, lectures, & notes (1-226).			

Winter

For ACCT 351COM, complete the 23 modules in the *Gregg Reference Manual Basic Worksheets* using the *Gregg Reference Manual* by Sabin (completed modules are due the first class meeting of ACCT 351COM).

For ACCT 351, read chapters 1 and 5 in the Spiceland book.

HOW TO STUDY ACCOUNTING

The following recommendations will help you achieve the maximum results for your study efforts. Although there is no substitute for **HARD WORK** and a **DESIRE TO LEARN**, use your study time and classroom time more efficiently.

READING THE TEXTBOOK

1. Studying accounting is not like reading a novel or studying history or sociology.
 - a. Each assignment in accounting **builds** on previous assignments. If you do half-hearted work in early chapters, you may be confused or lost by the time you reach later chapters.
 - b. Accounting books are condensed. Almost every sentence is important. Scan reading just does not work!
2. Read to understand **“why”**.
 - a. This is a technical subject, it is logical, and it requires reasoning. Strive to be able to say, “I understand why that is done.” If you can understand “why” in accounting, there is very little to memorize – this is critical because this subject cannot be memorized if you plan to apply it to complex and unstructured accounting problems.
 - b. **Try to explain every new topic in your own words.** Putting the new ideas into your own words is better than reciting the words of the text a hundred times.
3. Work problems to understand **“how”**.
 - a. Even though you understand “why it is done” in accounting, you must be able to do it yourself
 - b. To be sure that you understand “how” as well as “why”, work the examples that are used with the reading material. Don't copy the book. Try your own skill and then check your answers.
4. Remember **“why”** and **“how”**.
 - a. Go back to previous chapters and notes to **refresh your memory**. Rework problems that were difficult for you. Try to work extra problems that are similar to the assigned homework.
 - b. Never wait until examination time to review your accounting. The **review-as-you-go** approach produces better results, doesn't take as long, and saves all that last minute worry and time sacrificed at the expense of your other classes. The **forgetting curve** is the mirror image of the learning curve. You forget as fast as you learn. It is a scientific fact that information that has been forgotten requires that it be relearned (not merely reviewed), requiring the same amount of time it took to learn it originally.
5. If there is something you don't understand, prepare specific questions to ask your instructor. Some students keep a notebook of points with which they have questions. **PIN-POINT THE ITEMS THAT YOU DO NOT UNDERSTAND.** Don't make vague comments to your instructor such as “I don't understand any of this material.” Such statements are a strong indication to the instructor that you have made no attempt to try to understand, and will receive very little sympathy or help.

WORKING HOMEWORK PROBLEMS

1. **(RTP) Read the problem!** Read the instructions and scan the problem to see what is ahead.
2. Work the problems without **“page flipping”** back to the chapter and/or notes.
 - a. When in doubt, look back at the chapter and/or notes – but NOT until you have tried to do the problem on your own. This indicates that you do not understand the chapter material. You are not prepared for an examination.
 - b. The “page-flipping” method is guaranteed to waste a maximum amount of your time and to produce a minimum of results.
3. **Keep up with the class!** IT IS EASIER TO KEEP UP THAN TO CATCH UP!!
 - a. Check your solution against the solution presented in class (or online).
 - b. Be sure that you understand the correct solution.
4. Note the part of the problem with which you have difficulty and ask questions during or after class.

MAKING THE BEST USE OF CLASS TIME

1. Classes are never interesting unless you **take part**.
2. Always be **prepared** before you go to class.
3. **Don't be afraid to ask questions**. If you have a question, at least ten other students probably have the same question but are afraid to ask because it might sound like a dumb question.
4. Students who make **failing grades** also fail to attend classes, fail to pay attention during class, fail to do their homework, and fail to ask the instructor for help until it is too late. And when they do ask, it isn't for help. They go to the instructor to offer excuses for poor performance. Remember, when you start your professional career after graduation, **excuses won't explain away poor performance; nor will excuses earn you a passing grade in this course**.

PREPARING FOR EXAMS

1. Be **specific** in your study; concentrate on the things which seem to be most important. Note items that the instructor emphasizes in class and homework problems that are assigned.
2. Every exam has an element of speed. Have the "how" and "why" at your finger tips (but not written on your finger tips). If you are slow, you probably need to study and practice more.
3. The questions that appear on exams approach the material from a slightly different direction to test your ability to **reason** and **understand** rather than your ability to memorize.
4. Don't stop with just "getting the idea". It is often a great shock to students who thought they understood the material but did poorly on the exam. "Why?" they ask. The answer is simple. Of course it is important to "understand" the material. But unless you can "apply" what you have learned, the results you get on an exam will be very disappointing. How do you know if you can "apply" what you've learned? The best indicator is being able to work all of the homework problems correctly during your review without looking at the solutions – and to do so with speed. **Build speed** with homework problems. If you can't finish the exam, it won't matter how much you know or can apply.
5. **Again, (RTP) read the problem!** When taking exams, many points are lost and questions missed because the student does not READ THE PROBLEM, especially with multiple choice questions. Read what the question is really asking, not what you think or want it to ask. **Avoid careless errors**. On each exam, assume that you have made several careless errors and allow enough time at the end of the exam to look for them.
6. An excellent strategy to use when taking an exam is to quickly look through the entire exam and answer all of the questions that are easy for you. Those are "sure" points and help to relieve the pressure when you go back to work on the more difficult and time-consuming problems. Don't waste excessive time on just one problem – move on and come back to it later. Some problems are like quicksand – don't stay in it long enough to get stuck and sink.
7. For a long exam question with a lot of facts and information, the best approach is to first go to the end of the question and read **what is being asked**. With this approach, you only need to read the problem once. The advantage is that if you know what is being asked, you can begin to answer the question during the first reading. This also helps you to avoid wasting time on irrelevant facts not required to answer the question. You will be surprised at how much valuable time you will save by not reading the same problem twice.
9. Another successful method that can be used to prepare for an exam is for you to **create your own questions and problems** – those that you would put on the exam if you were teaching the class. And then try to answer them.
10. The greatest weaknesses in a student's ability to take an exam are failure to **concentrate**, to keep his/her **composure**, and to maintain a **steady pace**. Be aware of the time to help pace yourself. But don't break your concentration or lose your composure by constantly thinking about the time factor. Don't let your mind close up on you and end any chance you have to do well. It is better to concentrate on answering only 80% of the questions and getting them all correct than to answer all of the questions and missing half of them. Of course, it is best to answer all of the questions and get them all correct. And most importantly, get a good night of **sleep** before the exam even if you need more time to study or you think you should cram for the exam. Your mind will not function at peak effectiveness if you are deprived of necessary sleep. Your recall and analytical ability will be severely diminished.