ACCOUNTING 350
INTERMEDIATE ACCOUNTING I
FALL 2014

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Professor of Accounting

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DEPT. WEBSITE http://www.csun.edu/acct

OFFICE HOURS W 5:45-7:00 & 9:45-10:00 p.m. (in Kurland Hall 181) CLASS WEBSITE http://www.csun.edu/acct350

REQUIRED

(1) Practice Set & Sage 50 Software (2013) [formerly called Peachtree] – Purchase online from Perdisco. [See page 2 of syllabus.]

(2) Intermediate Accounting (7th Edition) – Spiceland, Sepe, and Nelson
- A one-year eBook subscription can be purchased online from McGraw-Hill. Separate eBook subscriptions will also be available for ACCT 351 and 352 when you take those classes. Use the following instructions to make your eBook purchase for ACCT 350:
  2. Enter 9781121656970 as the ISBN # in the box next to the green arrow.
  3. Click “Add to Cart.”
  4. Click “Checkout” (top right) and then again on the shopping cart review page.
  5. Create an account.
  6. Enter billing information, verify order information, and place order.
  7. Your receipt and bookshelf will appear.
  9. Your eBook password will arrive by email.

- A loose-leaf version can be purchased directly from McGraw-Hill. Separate volumes will also be available for ACCT 351 and 352 when you take those classes. Use the following instructions to make your purchase for ACCT 350:
  2. Click “Add to Cart.”
  3. Click “Checkout.”
  4. Click “Create an Account.”
  5. Complete all requested information to place your order.
  6. Your book will be shipped to you.

- A traditional hardcover book (ISBN #9780077614041) that contains all of the chapters that you will need for use in ACCT 350, 351, and 352 can be purchased from Amazon and other vendors. Used books are also available. Make sure that the book is the 7th edition. The annual report is not required. Do not purchase the international version.

COURSE OBJECTIVE
ACCT 350 is the first course in the intermediate accounting sequence and serves to develop and/or reinforce the foundation of basic financial 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 obtain a stronger conceptual and procedural understanding of financial accounting.
- Each student shall begin developing the technical financial accounting skills required to succeed in the accounting program.
- Each student shall begin learning how to recognize and analyze ethical dilemmas.
- Each student shall begin learning how to effectively research and communicate complex accounting concepts in writing.

SUGGESTIONS FOR SATISFACTORY PERFORMANCE

- Read the required material and class notes before the related class meeting.
- Do all assigned work and ask questions in class.
- Work extra problems and exercises that were not assigned (the solutions for all chapters are available on the class web page).
- Periodically review past chapters, notes, and 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 6 and 7 of this syllabus.

Select one of these 3 options.
Grading
Grades will be assigned using the following point allocation:

<table>
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<tr>
<th>Component</th>
<th>Points</th>
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<tbody>
<tr>
<td>Midterm Examination</td>
<td>150</td>
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<tr>
<td>Final Examination</td>
<td>300</td>
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<tr>
<td>Practice Set</td>
<td>50</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>500</td>
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</tbody>
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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.

Participation Points
In cases only where it will change your final letter grade or affect your eligibility to repeat ACCT 350, up to an additional 10 bonus points will be given for participation in student events and activities during the semester. These points are available at approximately 2 points for each hour you devote to an activity using the professor’s scale (e.g., 4 points for Meet-the-Firms Night, 4 points for a firm tour, 2 points for a noon technical meeting, 6 points for an all-day Saturday workshop, etc.). Such events and activities must contain a relevant learning outcome to the study of accounting or networking, and not be purely social or service. Examples are speakers, workshops, office tours, Meet-the-Firms Night, etc. If you work full-time and are unable to attend daytime events or activities, sufficient activities will be available at night and on weekends. To qualify for these points, it is your responsibility to obtain verification (proof) of participation (e.g., a flyer describing the event that you got stamped on the reverse side or an acceptable substitute such as a name tag from Meet-the-Firms Night and/or a firm tour) or by signing a sign-in sheet if available (e.g., for technical meetings, firm tours, etc.). Obtain stamp instructions from the sponsoring student organization or the Ernst & Young Center for Careers. Such verification should be retained by you until the end of the semester and submitted at the last class meeting. [List your activities and print your name on a half or quarter sheet of paper. Attach this sheet to your verification documents by placing a staple in one corner. Do not use an envelope or folder.]

Practice Set
You will complete a practice set that introduces you to Sage 50 (formerly called Peachtree), a popular accounting software that is widely used in the business community. This practice set consists of converting a company to a computerized accounting system, and completing a one-month accounting cycle which demonstrates to students that there is much more to recording transactions than merely entering debits and credits. It measures your aptitude and potential for studying accounting. It tests your patience and eye for detail. It also tests your ability to follow instructions, avoid making careless errors, and both finding and correcting your own mistakes (students have the most difficulty with this last requirement). These are all essential attributes required to study and practice accounting successfully. Important: If you struggle to complete this practice set, there is a very high probability that you will struggle in all of your future accounting classes and, therefore, accounting might not be the best major for you. If you prefer to use Sage 50 in one of the Nazarian College of Business and Economics’ computer labs, they are located on the second floor of Juniper Hall in JH2125 and JH2129. Lab staff should not be asked accounting questions or how to use the Sage 50 software (except for how to access Sage 50 on the lab computers).

Page 5 of this syllabus lists the 13 practice set assignments. See the link “Practice Set Hints” on the class web page for directions about purchasing this practice set and hints to help complete it. Each practice set is different. For compatibility, Mac users will need to use Boot Camp software (by purchasing it or partitioning their Macs if it came preinstalled with Boot Camp) or complete the practice set in the computer lab. The completion deadline is Wednesday, December 3, at 11:45 p.m. The practice set is available for purchase during the first week of classes, but cannot be started before Thursday, August 28, at 7:00 a.m. If you are repeating ACCT 350, you must complete the practice set unless you notify Professor Weiss that you elect to count the points received last semester as your score.

Practice Set Grade: This practice set is worth 50 points (10%) of your ACCT 350 grade. Each practice set has 419 Perdisco points possible. The first 19 points missed will not count against you. They are free points. Example: If you earn 360 points out of 419, your grade will be calculated as follows: 360/400 = 90%, and 90% x 50 = 45 points. Notice that the denominator is 400 points, not 419 points. If you lose any points due to your practice set being graded incorrectly by Perdisco, immediately submit to Professor Weiss all printouts of the assignment and the points lost. In other words, you received a green check mark to indicate that the answer is correct, but points were deducted. This is one reason to print each assignment after it has been graded before continuing. Never send an email to Perdisco.
MOODLE DISCUSSION BOARDS
Two discussion boards are available for your use on Moodle (http://moodle.csun.edu). One board is for discussion about
the practice set and the other for general discussion about the material and concepts covered in the ACCT 350 lectures. Professor Weiss will respond to any question about the practice set if it is asked not more than one week after the
deadline listed for that assignment on page 5 of this syllabus. For example, after September 17, any questions about
Assignment 2 will not be answered. Of course, you may wait until December 3 to complete and submit any or all of the
assignments to Perdisco for a grade. The practice set deadlines listed in this syllabus also apply to obtaining help from
Professor Weiss. Students are welcome to respond to questions posted on Moodle by other students whenever they
want. However, remember each practice set is different and answers about specific transactions might not be accurate.

TUTORING
Tutoring is available from Beta Alpha Psi. Days and times will be announced.

RULES OF CLASS DECORUM
• Missing class, arriving late to class (after the class lecture begins), talking to your neighbor during the class
lecture, and surfing the web on your laptop during class are examples of unacceptable conduct. Such behavior will
result in the loss of points.
• Cell phones must be turned off (or on vibrate) while in class. Failure to do so will result in the loss of points.
• Cell phones are not permitted to be used as calculators for exams.
• 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
employment 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.

ERNST & YOUNG CENTER FOR CAREERS AND REGISTERING WITH THE 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. Stop by and
say hello to the director, Luella Jones. Visit the Ernst & Young Center web page at http://www.csun.edu/acctis/ey-center
and register with SUNLink. You are also encouraged to visit My Career Center at https://www.csun.edu/career.

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 Professor Weiss.
• Professor Weiss was notified prior to the date of the exam.
• If Professor Weiss 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, you may request the
assignment of an incomplete grade within 24 hours after the exam was given by completing a Request for a Grade of
Incomplete form available at http://www.csun.edu/anr/forms/request_incomplete.pdf. If you miss both the midterm exam
and final exam, a grade of zero will be assigned to both exams regardless of the reasons. An incomplete grade assigned
for missing the final exam will prevent you from continuing on to ACCT 351 in the next semester if the final exam cannot
be taken prior to the start of the new semester (due to your unavailability or that of Professor Weiss).

REPEATING ACCT 350
If it becomes necessary to repeat ACCT 350, students must complete an online “repeat” application. There is no
guarantee that a student will be permitted to repeat in the semester desired. Students taking ACCT 350 for the first time
who satisfy all requirements are given priority over students repeating. Students who earn at least 65% (between 325 and
349 points) in ACCT 350 or at least 210 points on the final exam are eligible to repeat ACCT 350 during the following
semester if a seat is available. Students earning at least 60% (between 300 and 324 points) are eligible to repeat ACCT
350 if an “A” was previously earned in ACCT 220. If an “A” was not previously earned, ACCT 220 must be repeated and
an “A” earned. Students earning less than 60% (less than 300 points) will be required to repeat ACCT 220 and earn an
“A” before repeating ACCT 350 even if an “A” was previously earned in ACCT 220. No student shall be eligible to
repeat ACCT 350 who does not have a total and CSUN GPA of 3.0 or higher (without including your ACCT 350 grade
in the GPA calculation). Online applications to repeat will be available at http://www.csun.edu/acct.
ENROLLMENT IN ACCT 351, ACCT 351COM, ACCT 380, and 400-LEVEL COURSES
Students may not enroll in ACCT 351, ACCT 351COM, or ACCT 380 without a “C” or higher in ACCT 350 and BUS 302, and credit for BUS 302L. Students may not enroll in 400-level courses without a “C” or higher in BUS 302, credit for BUS 302L, and a passing score on the Upper-Division Writing Proficiency Exam.

REQUIREMENTS TO CONTINUE IN THE ACCOUNTING PROGRAM
- Students who earn less than a “C” in an upper-division business or accounting course are eligible to repeat it only once and only if/when a seat becomes available.
- No more than three upper-division business and/or accounting courses are allowed to be repeated.

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

WITHDRAWAL FROM CLASS
The last day to withdraw from this class without any approval is Friday, September 12 (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 this class. Requests for withdrawal after the fourth week are rarely approved and only in cases where the student can provide written proof (to the department chair and associate dean) 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. 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:

- failing the class or receiving less-than-desired grade;
- waiting for the instructor to give a permission number;
- failing to take action to add or drop a class, assuming incorrectly that the instructor will do it for the student;
- failing to make payment of registration and/or waiting for financial aid;
- the need to work because of financial considerations or opportunities;
- 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;
- aspirations of either the student or his/her family in regard to GPA, the dean's list, graduate school, scholarships, etc.;
- dissatisfaction with class material, instructor, instructional method, or class intensity;
- lack of motivation, change in academic interests, or change of major;
- participation in extracurricular activities; or
- 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:

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

POLICY ON ACADEMIC DISHONESTY
Academic dishonesty, which includes cheating, fabrication, falsification, materially misleading omissions, 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 DEPARTMENT OF ACCOUNTING AND INFORMATION SYSTEMS. THE TERMS AND CONDITIONS CONTAINED IN THIS CONTRACT, INCLUDING WHAT IS REQUIRED FOR STUDENTS TO CONTINUE IN THE ACCOUNTING PROGRAM, ARE DEEMED TO BE ACCEPTED BY EACH STUDENT WHO REMAINS IN THIS CLASS AFTER SEPTEMBER 12, 2014.
<table>
<thead>
<tr>
<th>Class Schedule</th>
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<tbody>
<tr>
<td><strong>Spiceland Reading Assignments and Problems/Exercises/Handouts</strong></td>
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<tr>
<td>(The pages for the eBook are listed below in brackets and red font.)</td>
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<tr>
<td><strong>WEEK 1</strong></td>
</tr>
<tr>
<td>Course Introduction</td>
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<tr>
<td>Accounting Information System</td>
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<td>Accounting Equation</td>
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<tr>
<td><strong>WEEK 2</strong></td>
</tr>
<tr>
<td>Chapter 2 - pp. 50-66 [66-82]</td>
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<tr>
<td>Accounting Equation (continued)</td>
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<tr>
<td>Journal Entries</td>
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<tr>
<td><strong>WEEK 3</strong></td>
</tr>
<tr>
<td>Chapter 1 - pp. 6-8 [22-24]</td>
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<tr>
<td>Cash/Accrual Accounting</td>
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<tr>
<td>Chapter 2 - pp. 66-79 [82-95]</td>
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<tr>
<td>Accounting Cycle</td>
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<tr>
<td>Adjusting Journal Entries (AJEs)</td>
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<tr>
<td>Handout #2</td>
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<tr>
<td><strong>WEEK 5</strong></td>
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<tr>
<td>Chapter 2 - pp. 79-83 [95-99]</td>
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<tr>
<td>Closing Process</td>
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<td>Inventory</td>
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<td><strong>WEEK 6</strong></td>
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<tr>
<td>Cash to Accrual Conversion</td>
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<tr>
<td><strong>WEEK 7</strong></td>
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<tr>
<td>Chapter 3 - pp. 112-143 [128-159]</td>
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<tr>
<td>Operating Cycle</td>
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<td>Balance Sheet</td>
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<td>Disclosure</td>
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<td><strong>WEEK 9</strong></td>
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<td><strong>WEEK 10</strong></td>
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<tr>
<td>Codification and Case Research</td>
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<td><strong>WEEK 11</strong></td>
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<tr>
<td>Chapter 4 - pp. 198-206 [214-222]</td>
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<td><strong>WEEK 12</strong></td>
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<td>Present Value</td>
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<td><strong>WEEK 13</strong></td>
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<td>Ethics</td>
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<td><strong>WEEK 14</strong></td>
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<tr>
<td>Chapter 1</td>
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<tr>
<td>Conceptual Framework/IFRS</td>
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<tr>
<td><strong>WEEK 15</strong></td>
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<tr>
<td>Miscellaneous Topics</td>
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<tr>
<td><strong>WEEK 16</strong></td>
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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, investing the REQUIRED TIME, and a DESIRE TO LEARN, using your time more efficiently will pay off for you.

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 that is logical and 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 the subject of accounting 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 in the textbook a hundred times.
3. Work problems to understand “how”.
   a. Even though you understand “why it is done” in accounting, you must also be able to do it yourself.
   b. To be sure that you understand “how” as well as “why”, and work the examples that are used with the reading material in the textbook. Don’t just copy what’s in 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 will forget as fast as you learned. It is a scientific fact that information that has been forgotten requires that it be relearned from the beginning (not merely reviewed), requiring the same amount of time it took to learn it originally. Think of it as preventing a flame from going out.
5. If there is something you don't understand, prepare specific questions to ask your professor. Some students keep a notebook of concepts with which they have questions. PIN-POINT THE ITEMS THAT YOU DO NOT UNDERSTAND. Don't make vague comments to your professor such as “I don't understand any of this material.” Such statements are a strong indication to the professor that you have made no attempt to try to understand, and will receive very little sympathy or help.

WORKING EXERCISES AND 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 lecture notes.
   a. When in doubt, look back at the chapter and/or lecture 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 what part of the problem you are having difficulty, and ask questions during class, after class, and during your professor’s office hours.
5. PRACTICE! PRACTICE! PRACTICE! You might think that you know the material, but later you find out that you can’t apply what you know on an exam because you haven’t practiced enough. How much should you practice? Every spare minute!
MAKING THE BEST USE OF CLASS TIME

1. Classes are never interesting unless you participate.
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.
4. Students who make failing grades also fail to attend class meetings, fail to pay attention during class, fail to do their homework, and fail to ask the professor for help until it is too late. And when they do ask, it isn’t for help. They go to the professor 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 an accounting class.

PREPARING FOR AND TAKING EXAMS

1. Be specific in your study. Concentrate on the material that seems to be most important. Note the items that your professor emphasizes in class and homework problems that are assigned.
2. Every exam has an element of speed. 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? PRACTICE! PRACTICE! PRACTICE! 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 an exam in the allowed amount of time, 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 every 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 too long or you will 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. Then read the entire question. With this approach, you only need to read the question once, not twice. This approach enables you to begin answering the question during the first reading because you know what is being asked. You are able to avoid wasting time processing 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 question twice.
8. Another successful strategy is for you to create your own exam – those questions that you would include on the exam if you were teaching the class. And then take your own exam. Creating your own exam questions with solutions is great practice.
9. Do you experience anxiety when taking an exam? This is a very common problem for students. You might find the following websites helpful.

- http://kidshealth.org/teen/school_jobs/school/test_anxiety.html#
- http://www.gallaudet.edu/Documents/Academic/CAPSS/Coping%20with%20Test%20Anxiety.pdf

10. The greatest weaknesses in a student’s ability to take an exam are failure to concentrate, failure to keep his/her composure, and failure 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 of doing 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. It is important to get a good night of sleep before the exam even if you think you need that time to study. Your mind will not function at peak effectiveness if you are deprived of necessary sleep. Your recall and analytical ability will be severely diminished. Also, quit studying at least two hours before the exam to give your mind a chance to rest. Whatever you still don’t know within two hours isn’t going to matter on an accounting exam. Cramming is counterproductive and actually increases anxiety.

ADVICE FROM ALBERT EINSTEIN

"If you can't explain it simply, you don't understand it well enough."