



**NORTHWEST**  
MISSOURI STATE UNIVERSITY  
MARYVILLE | KANSAS CITY

**Melvin D. & Valorie G. Booth School of Business**

**Intermediate Accounting I**

**ACCT 51306 , 48 contact hours, 3 credit hours**

**5-Week Summer Session**

**Instructor: TBA**

**E-mail: TBA**

**Office Hours: By appointment**

**Prerequisites:**

Accounting II, with a minimum grade of “C.”

**Textbook and/or Supplementary Materials:**

*Intermediate Accounting*, 16<sup>th</sup> edition, Kieso, Weygandt, and Warfield, John Wiley & Sons 2016.

**Course Description:**

An in-depth study of accounting procedures followed in the recording and controlling of assets and liabilities. Students should develop and gain a knowledge of accounting terminology, methods, trends, primary principles, generalizations, and theories while building a foundation for advanced accounting courses. Students should start forming a base for sound accounting and ethical judgment in information presentation and decision making.

**Student Learning Outcomes Assessment Methods**

Demonstrate an understanding of the accounting cycle that includes analyzing and recording transactions, posting transactions in accounting records, recording accrual basis adjustments, preparing basic financial statements, and recording reversing entries.	Class discussion, chapter assignments, chapter quizzes, unit exams
Demonstrate an understanding of the use of time value of money concepts in recording accounting information and calculating present and future values of cash flows	Class discussion, chapter assignments, chapter quizzes, unit exams
Describe Cash & Receivables as presented on the balance sheet and calculate the valuation of accounts receivable	Class discussion, chapter assignments, chapter quizzes, unit exams



Understand the various inventory cost flow assumptions (FIFO, LIFO, Average Cost, Specific Identification) as well as be able to explain and calculate other valuation issues such as Lower of Cost or Market, Gross Profit Estimate and Retail Inventory Method	Class discussion, chapter assignments, chapter quizzes, unit exams
Describe the acquisition and disposition of property, plant, and equipment and calculate depreciation expense using the various depreciation	Class discussion, chapter assignments, chapter quizzes, unit exams
Utilize FASB Codification to answer research questions	Class discussion, chapter assignments, chapter quizzes, unit exams

**Course Requirements:**

This course covers Chapters 1-11 in the required text. The course schedule provided lists the chapters by number and the exercises and problems that will be covered in class. Each chapter should be read before the class period begins. Students have a responsibility to prepare exercises and problems before each class period.

**Exams and Assignments:** Exams will be given as indicated on the course schedule. **NO MAKE-UP EXAMS** will be given unless there is an excused absence discussed prior to the exam. **If you do not talk to me about your circumstances prior to the exam, you will not be allowed to make it up.** An excused absence requires a letter from an appropriate University office **ONLY** and **any missed exams must be taken during my office hours.** I must have a copy of the University excuse for my file before it can be counted as excused (no doctors' notes!). You **MAY NOT** leave the room during an exam; book bags will be left at the front of the room during exams. See Finals Policy for information on final exams.

There will be chapter assignments for completion outside of class for a grade. These are due at the beginning of the next class period. **NO MAKE UP ASSIGNMENTS** will be given unless there is an excused absence discussed prior to the assignment date. **If you do not talk to me about your circumstances prior to the assignment due date, you will not be allowed to make it up.** An excused absence requires a letter from an appropriate University office **ONLY**; I must have a copy of the University excuse for my file before it can be counted as excused (no doctors' notes!).

**ALL MAKE UP EXAMS AND ASSIGNMENTS MUST BE COMPLETED WITHIN A WEEK FROM THE DATE DUE.**

**Instructional Methods and Techniques:** This course will be delivered fully online, and all instructional methods and assessments outlined as follows will be adapted to this format on Canvas. The main instructional method will be lecture, supplemented with class discussion, some small group and individual work on assigned book problems.



**Grading Scale:** Grades will not be rounded or curved; the grade received reflects the points earned

Component	Points	Grading Scale
Exam #1 (1 & 3)	80	90% - 100% = A
Exam #2 (2, 4, & 5)	80	80% - 89% = B
Exam #3 (6 & 7)	80	70% - 79% = C
Exam #4 (8 & 9)	80	60% - 69% = D
Exam #5 (10 & 11)	80	Below 60% = F
10 Graded assignments	<u>100</u>	
<b>Total Course Points</b>	<b><u>500</u></b>	

**Course Outline/Major Topics Studied:**

This course will cover Chapters 1-11 the required text. A course schedule has been provided, which outlines chapter and topical coverage by date.

**Disclaimer:** Course schedule is subject to change and you will be responsible for abiding by any such changes. The instructor will notify you of any changes.

**Attendance Policy:**

Students are expected to attend all classes as specified in the course syllabi for each course. However, specific attendance policies may vary from instructor to instructor. Each instructor will clarify the attendance policy at the beginning of each course. It is the responsibility of the student to promptly notify the instructor when unable to attend class. Students receiving veterans' benefits should consult with the coordinator of Veterans' Affairs for the additional attendance requirements.

Please refer to the following link to view Northwest Missouri State University's Attendance Policy: <https://www.nwmissouri.edu/policies/academics/Attendance.pdf>

**Finals Policy:**

If an emergency occurs that prevents the administration of a course scheduled final examination, the final course grades will be calculated based on the work in the course completed to that point in time and the faculty member's considered judgment. Final exams will not be rescheduled, and a grade of "I" will not be given as a result of an institutional cancellation of a final examination. This final exam policy does not apply to online courses.

**Other Important Information:**

**Laptops/Cell phones/MP3 players/etc. are NOT allowed in class; they must be turned off and put away.** It is the instructor's discretion to ask a student to leave or deduct points for the use of a laptop, cell phone, or other electronic device during class. **LAPTOPS are NOT ALLOWED TO BE USED** in class unless I specifically request that you bring them



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for in-class work; do not get them out while class is in session. If a student has a laptop, cell phone, or other electronic device out when an exam is handed out (rather before taking it or when getting it back), he or she will receive a 0 on the exam.

Each student is responsible to bring his or her own calculator to each class period. Cell phones, ipods, ipads, personal digital assistants (PDAs) or other text storing devices are not permitted for use as calculators for in class exercises, assignments, or exams.

**Administrative Drop:** An instructor may request the Office of the Registrar delete a student from a course roster if the student has not met the prerequisite for the course as stated in the catalog, or as a result of non-attendance in the course.

**Academic integrity policy:** The students, faculty, and staff at Northwest endeavor to sustain an environment that values honesty in academic work, that acknowledges the authorized aid provided by and intellectual contributions of others, and that enables equitable student evaluation. Please refer to Northwest Missouri State University's Academic Integrity Policy at <http://www.nwmissouri.edu/policies/academics/Academic-Integrity.pdf>

In all instances of academic dishonesty the student will:

- 1) Receive a grade of "0" on the related graded assignment or exam.
- 2) At the end of the course the student will be assigned a letter grade that is one letter grade lower than what was earned during the trimester.
- 3) This instance of academic dishonesty will be reported to the Director of the School of Business, the Dean, and the Provost so they are documented instances of violation of University policy.

**Non-discrimination and anti-harassment policy:** Northwest Missouri State University is committed to maintaining an environment for all faculty, staff, students, and third parties that is free of illegal discrimination and harassment. Please refer to the Non-Discrimination and Anti-Harassment Policy at <http://www.nwmissouri.edu/diversity/titlevi.htm>

**Family Education Rights and Privacy Act (FERPA) policy:** Family Educational Rights and Privacy Act of 1974, as amended (commonly known as the Buckley Amendment), is a federal law which provides that colleges and universities will maintain the confidentiality of student education records. Please refer to the Family Educational Rights and Privacy Act (FERPA) Policy at <http://www.nwmissouri.edu/policies/academics/Family-Educational-Rightsand-Privacy-Act.pdf>



	<b>Chapter Topic &amp; Exams</b>	<b>Reading</b>	<b>Book Exercises &amp; Problems</b>	
Week 1	Introduction			
	The Accounting Information System			
	Accounting Information System, Record and Summarize Basic Transactions	Chapter 3 Pp 78-92	P3-1 (a), (b) – form provided online E3-1 Brief,	
	Adjusting Entries	Chapter 3 Pp 92-104	E3-2,E3-4, E3-5, E3-6	
	Preparing Financial Statements, Closing Process	Chapter 3 Pp 104-110	Supplement to E3-6, P3-3, P3-9 Brief	
	Using Reversing Entries	Chapter 3 Pp 119-121	E3-20	
	Cash-Basis Accounting versus Accrual-Basis Accounting	Chapter 3 Pp 113-118	E3-18, If time: P3-6, E3-19	
	Financial Reporting Environment, Parties Involved in Standard Setting Process, Generally Accepted Accounting Principles and Codification ; Major Challenges in Financial Reporting Environment	Chapter 1 Pp 2-21	CA1-1, CA 1-2 CA 1-3, CA 1-13	
	Review for the Exam			
	<b>Exam 1 - Chapters 1 &amp; 3</b>			
	Week 2	Conceptual Framework, First Level: Basic Objectives, Second Level: Fundamental Concepts, Basic Elements	Chapter 2 Pp 36-48	E2-3, E2-4, E2-5
		Third Level: Recognition and Measurement Concepts, Basic Principles of Accounting, Cost Constraint	Chapter 2 Pp 49-59	E2-6, E2-7, E2-9, E2-10
		Income Statement, Format of Income Statement, Intermediate Components of the Income Statement	Chapter 4 Pp 153-161	E4-5
Reporting Various Income Items		Chapter 4 Pp 162-169	E4-8, P4-1 (solution in handouts)	
Other Reporting Issues, Retained Earnings Statement		Chapter 4 Pp 170-173	BE4-4, E4-9, E4-6	
Comprehensive Income		Chapter 4 Pp 173-176	P4-3, E4-15, If time: CA4-6	
Balance Sheet, Classification in the Balance Sheet, Balance Sheet Format		Chapter 5 Pp 200-216	E5-1, E5-2	
Additional Information, Techniques and Disclosure		Chapter 5 Pp 224-231	E5-3, E5-4, P5-5 CA5-3, Review	
<b>Exam 2 – Chapters 2,4,5</b>				
Week 3		Basic Time Value Concepts, Single-Sum Problems-PV & FV, Annuities – FV & PV	Chapter 6 Pp 266-279	E6-1, E6-2, E6-3, E6-10, E6-11, E6-13
		Other Time Value of Money Issues	Chapter 6 Pp 291-297	P6-1, P6-5



	Cash, Cash Controls	Chapter 7 Pp 324-328, 352-357	E7-1, E7-22, E7-25
	Receivables, Valuation of Accounts Receivables	Chapter 7 Pp 329-338	P 7-13, E7-7, E7-8
	Fair Value Option, Disposition of Accounts and Notes Receivables, Presentation and Analysis	Chapter 7 Pp 344-352	P 7-3, E7-18, E7-19
	Finish Chapter 7 & Review for the Exam		
	<b>Exam 3 - Chapters 6 &amp; 7</b>		
Week 4	Inventory Issues, Goods and Costs Included in Inventory	Chapter 8 Pp 386-397	E8-2, E8-5
	Which Cost Flow Assumption to Adopt, Special Issues Related to Lifo	Chapter 8 Pp 398-416	E8-14, E8-22
	Effect of Inventory Errors	Chapter 8 Pp 416-418	E 8-23, E8-24 (financial statement effects)
	Lower-of-Cost-Or NRV, Lower-of-Cost-or Market	Chapter 9 Pp 442-452	E9-2, E9-3, E9-4, E9-7
	The Gross Profit Method of Estimating Inventory	Chapter 9 Pp 455-458	E9-15, E9-16,
	Retail Inventory Method	Chapter 9 458-464	E9-21, E9-22, If time: P9-4
	Review for the Exam		
	<b>Exam 4 – Chapters 8 &amp; 9</b>		
Week 5	Property, Plant, & Equipment; SelfConstructed Assets; Interest Costs During Construction	Chapter 10 Pp 502-513	E10-1
	Interest Costs During Construction	Chapter 10 Pp 507-513	E10-7, E10-8, Proctor Gamble Example
	Valuation of Property, Plant & Equipment (Focus on Exchange of Nonmonetary Assets)	Chapter 10 Pp 513-522	P10-9, E10-19
	Costs Subsequent to Acquisition	Chapter 10 Pp522-526	E10-23
	Depreciation – A Method of Cost Allocation,	Chapter 11 Pp 554-564	E11-1, E11-5, E11-6
	Special Depreciation Methods and Other Issues		E11-11, E11-12, E11-13
	Review for the Final Exam		
	<b>Exam 5 - Chapters 10 &amp; 11</b>		