

BUS 321 INTERMEDIATE ACCOUNTING MW 8:00-10:00 room 03-209 Fall 2015
 Tad Miller room 319 756-2831 office hrs MTWR 1:00- 2:30 cmiller@calpoly.edu

<http://clubs.cob.calpoly.edu/~cmiller/>

1. Catalog Description Comprehensive coverage of financial reporting issues. BUS 321 covers financial statements, assets other than investments and intangibles, and liabilities. Prerequisite; BUS 214; BUS 319

Text *Intermediate Accounting*, eighth ed. Spiceland, Sepe, Nelson

2. Grading Exams must be taken with the class on the scheduled day. I do not give make-up exams or quizzes. If you must miss a quiz or exam, you must notify ME **prior** to the exam. If the reason is **acceptable to me** then I will re-weight your other quiz and exam scores. They may be announced to encourage preparation.

Actg Cycle Project Due	Fri	Oct 2	25		A	93.0	(-) 90.0
Exam (1-5)	Wed	Oct 14	100	10	B + 87.0	83.0	(-) 80.0
Exam (10-11)	Mon	Nov 2	100	10	C + 77.0	73.0	(-) 70.0
Exam (7 & 8A)	WED	Nov 18	100	10	D	66.0	
Final exam 8:00-10:00 class	Wed	Dec 9	<u>75</u>	<u>10</u>			
Final exam 10:00-12:00 class	Mon	Dec 7					
Total Pts			400	440			

3. Attendance The Cal Poly catalog states "Students are expected to be regular in class attendance to keep the quality and quantity of work high. Absence from classes is regarded as serious, and work missed is not excused.

4. Preparation You need to learn much of the material from the textbook, before class. Lectures will assume you have read the material and worked homework problems prior to class. Lectures **should be** difficult to follow if you are not prepared. Class time will be used to explain concepts and help with material you found difficult to learn on your own. This requires you to identify areas where you need help, prior to class, and ask for help in class. On the syllabus (**q**) indicates questions, (**be**) basic exercises, (**e**) exercises and (**p**) problems from the end of the chapter. A copy of the solutions manual will be available on PolyLearn

5. Study Groups are very helpful. I strongly encourage you to study in a group.

6. Final Exam Final exams will be given at the scheduled time. Please do not make any arrangements that will conflict with the university's final exam schedule.

Financial Statements are our product - make sure you are very familiar with the Financial Statements

Illustrative Income Statements p. 173
 Illustrative Balance Sheet p. 114

State of Cash Flows p. 200/201

<http://connect.mheducation.com/class/t-miller-acct-321>.

It is recommended that you use your Cal Poly email to register to Connect

date	chapter	pages	topic	8th edition
9/21	1 B	20 - 34	Conceptual Framework emphasize the elements assign accounting cycle project	
9/23	2	50 - 85	Review of the Actg Process actg cycle adjust jnl entries financial statements	e1, E2, E3 , p1, p2 e8, E9, P2 , p8 E12 , p6
9/28	app 2B app 2C	88 90 90 92	Reversing Entries Sub Ledgers & Special Journals	e21, e22 e24, e25
9/30	4	170 - 179 179 - end	Income State up to Restructuring multi-step inc state discontinued operations change in act princ / estimates comprehensive income Statement of Cash Flows	Q4, e2, E3 be5, ,be8, E6 Q11 Q13, be9, E4 , be10, e12, E13 , e20
2-Oct			Actg Cycle Project Due	
10/5			Mr. Matt Sapp from EY will present material relating to the Balance Sheet	
	3 A	112 - 124	Balance Sheet	e3, e5, E6 , p3, p4, p5
	3 C	132 - 138	ratios (risk analysis)	E8, E17
	3 B	124 132	Disclosures	e11, E12
10/7	5 A&B	230 - 255	Revenue recognition multiple performance obligations	Q1, Q8, Q12, be4, be11, be23, E2 E3 , e6, E10 , e15, p2, p6.
10/12	5 C&D	256 - end	L-T contracts ratios	E17 , e19, p10 e25, P14
10/14			Test over chapters 1 - 5	
10/19	10 A	-	Property, Plant & Equipment - acquisition	E1, E2, E3 , p3, BE2, BE3
	10 B	548	Disposition and Exchanges	P6, P7 , p8B-3
10/21	11 A	586 - 606	Depreciation	(11) be2, be3, e1, e2, E3
	11 B	606 - 622	Additional Issues change in estimate error impairment goodwill	(11) E19-1 (11) be9, E22 (11) E23 , e24 (11) e26, E27 , e29
10/26	11	600 604	Natural Resources / Intangible	(10) E35 , (10) P4
	11 c	622 - 625	Subsequent Expenditures	(11) E32
10/28	10 C	549 - 554 554 560	Self-Constructed Assets R&D and software	(10) E24 , e25, E26 , p9, p10 (10) E6, E29 , p11, E33
11/2			Test over chapters 10 - 11	
11/4	7 A	-	Cash	E2
	app 7A	-	Bank Reconciliation	p13, handout
11/9	7 B	-	Accounts Receivable Notes Receivable Financing with Receivables Receivables Management (ratios)	E5, E6/7, P1 , p4 E14 , e15 E18, E19 , e20, e22 e25
11/11	Holiday			
11/16	8 A	424 - 449	Inventory	be3, E6 , e8, p2, e3, E4 , p1 be 4/5, E 9/10 , e11 be6, e15, e16, P5 , p7, E22
11/18			Test over chapters 7 and 8A	
11/23	9 A	478 - 483	Lower of Cost or Market (LoCM)	E1, E2 , e5, P1 , p2
11/25	Thanksgiving			
11/30	8 B	449 - 454	Simplifying LIFO (\$ value LIFO)	8 be13, E23 , e24, p14
	9 B	483 - 494	Inventory Estimation Techniques	9 E8 , e9, E10 , e11, p3
	9 B		retail method	9 be5, be8, e14 E11 be6, E12
12/2	9 D	497 - 506	Changes & Errors	9 E21 , p12 E22, E23, E25, P13
	9 C	494 - 497	Dollar-Value LIFO retail IF TIME	
12/7	FINAL	10:00 on Mon.	321-02 (the 10:00-12:00 class)	
12/9	FINAL	7:00 am on We	321-01 (the 8:00-10:00 class)	

Monday/Wednesday or Monday/Wednesday/Friday or Wednesday/Friday or Monday/Friday Or Classes Meeting 4 or 5 Days Per Week			
Class Start Time	Exam Day	Exam Date	Exam Time
7:10am or 7:40am	Monday	Dec 7	7:10am – 10:00am
8:10am	Wednesday	Dec 9	7:10am – 10:00am
9:10am	Friday	Dec 11	7:10am – 10:00am
10:10am	Monday	Dec 7	10:10am – 1:00pm
12:10pm	Friday	Dec 11	10:10am – 1:00pm

These assignments are from prior editions

date	chapter	pages	topic	8th edition	7th edition	6th edition	5th edition
9/21	1 B	20 - 34	Conceptual Framework emphasize the elements assign accounting cycle project				
9/23	2	50 - 85	Review of the Acctg Process acctg cycle adjust jnl entries financial statements Reversing Entries Sub Ledgers & Special Journals Income State up to Restructuring multi-step inc state discontinued operations change in act princ / estimates comprehensive income Statement of Cash Flows	e1, e2, e3, p1, p2 e8, e9, p2, p8 e12, p6 e21, e22 e24, e25 Q4, e2, e3 be5, ,be8, e6 Q11 Q13, be9, e4, be10, e12, e13, e20	e1, e2, e3, p1, p3 e8, e9, p2, p8 e11, p6	E1, E2, E3, P1, P2 E8, E9, P2, P8 E11, P6	
9/28	app 2B	88					
9/30	app 2C	90					
4	170 - 179						
	179 - end				e1, e2 be6, E5, be7-9	e1, e2 be6, E5	E1, E2 BE6, E5
					e3	e3	E3
10/5	2-Oct		Acctg Cycle Project Due				
			Mr. Matt Sapp from EY will present material relating to the Balance Sheet				
	3 A	112 - 124	Balance Sheet	e3, e5, e6, p3, p4, p5 e8, e17	e3, e5, e6, p3, p4, p5 e17	e3, e5, e6, p3, p4, p5 e17	E3, E5, E6, P3, P4, P5 E14
	3 C	132 - 138	ratios (risk analysis)				
	3 B	124	Disclosures	e11, e12			
10/7	5 A&B	230 - 255	Revenue recognition multiple performance obligations	Q1, Q8, Q12, be4, be11, be23, e2 e3, e6, e10, e15, p2, p6 e17, e19, p10 e25, p14			
10/12	5 C&D	256 - end	L-T contracts ratios				
10/14			Test over chapters 1 - 5				
10/19	10 A	-	Property, Plant & Equipment - acquire	e1, e2, e3, p3, be2, be3 p6, p7, p8B-3	e1, e2, e3, p3, be2, be3 p6, p7, p8B-3	e1, e2, e3, p3, be2, be3 p6, p7, p8B-3	E1, E2, E3, P3 P6, P7
10/21	11 A	586 - 606	Depreciation	(11) be2, be3, e1, e2, e3	(11) be2, be3, e1, e2, e3	(11) be2, be3, e1, e2, e3	BE2, E1, E2, BE3, E3
	11 B	606 - 622	Additional Issues change in estimate error impairment goodwill	(11) e19-1 (11) be9, e22 (11) e23, e24 (11) e26, e27, e29 (10) e35, (10) p4 (11) e33	(11) e18(1 only) (11) be9, e21 (11) e22, e23 (11) e25, e26, e28 (10) e31, p4	(11) e18-1 (11) be9, e21 (11) e22, e23 (11) e24, e25, e27 (10) e30, p4	BE7, E15 BE9, E18 E19, E20 E22, E23 E24
10/26	11	600	Natural Resources / Intangible	(10) e24, e25, e26, p9, p10 (10) e6, e29, p11, e33	(10) e24, e25, p9, p10 (10) e6, e27, p11, e30	(10) e23, e24, p9, p10 (10) e6, e26, p11, e29	E21, E22, P9, P10 E6, E25, P11, E27
10/28	11 c	622 - 625	Subsequent Expenditures				
	10 C	549 - 554	Self-Constructed Assets				
11/2		554	R&D and software				
		560					
11/4	7 A	-	Cash	e2	e2	e2	E2
	app 7A		Bank Reconciliation	p13, handout	p13, handout	p13, handout	
11/9	7 B		Accounts Receivable	e5, e6/7, p1, p4 e14, e15	e5, e6/7, p1, p4 e14, e15	e4, e5/6, p1, p4 e12, e13	E3, E4/5, P1, P4 E11, E12
			Notes Receivable	e18, e19, e20, e22	e18, e19, e21	e15, e16, e17, e19	E14, E15, E16, E17
			Financing with Receivables				
			Receivables Management (ratios)	e25	e24	e22	E20
11/11			Holiday				
11/16	8 A	424 - 449	Inventory	be3, e6, p2, e4, e3, p1 be 4/5, e 9/10 be6, e15, e16, p5, p7, e22	be3, e6, p2, e4, e3, p1 be 4/5, e 9/10 be6, e15, e16, p5, p7, e21	be3, e6, p2, e4, e3, p1 be 4/5, e 9/10 be6, e15, e16, p5, p7, e22	BE3, E9, P2, E4, E3, P1 BE4/5, E6/7 BE6, E14, E15, P5, E16
11/18			Test over chapters 7 and 8A				
11/23	9 A	478 - 483	Lower of Cost or Market (LoCM)	e1, e2, e5, p1, p2	e1, e2, e5, p1, p2	e1, e2, e5, p1, p2	E1, E2, E4, P1, P2
11/25			Thanksgiving				
12/2	8 B	449 - 454	Simplifying LIFO (\$ value LIFO)	be13, e23, p14			
	9 B	483 - 494	Inventory Estimation Techniques	e8, e9, e10, e11, p3 be5, be8, e14 E11 be6, e12	e8, e9, e10, e11, p3	e8, e9, e10, e11, p3	E5, E6, E7, E8, P3
	9 B		retail method				