**Course Title:** Intermediate Accounting I

**Course Number:** ACC 301

**Semester:** Fall2021

**Number of Credits:** 3

**Instructor Name:** Makur Aciek, MBA, CPA

**Office Hours:** T/Thu 3:30am –6:30pm; Other times by Zoom appointment

**Email:** [makur.aciek@gallaudet.edu](mailto:makur.aciek@gallaudet.edu)

**Zoom:**  <https://gallaudet.zoom.us/j/5841521893>

**Phone/VP:** 202-250-2117

**Office Location:** **EMG Room 209**

**Class Days/Time/Location:** T/Th 12:30pm – 1:50pm; TBD

**Catalog Description:**

**ACC 301 Intermediate Accounting I (3):** This is the first part of a two-semester sequence of Intermediate Accounting. This course covers a more detailed application of principles of first-year accounting, theory, supporting principles, and detailed definition of various parts of the financial statements. *Prerequisite:* ACC202; Business department majors only or permission of the department.

**Student Learning Outcomes (SLOs):**

Please see the end of the syllabus for a complete chart of SLOs, critical learning opportunities, assessment methods, and alignment with program and university outcomes as well as those required by the Accreditation Council for Business Schools and Programs (ACBSP).

**Required Reading and Other Materials:**

1. Intermediate Accounting by Kiso, Weygandt, and Warfield; Published by Wiley; 17th Edition.

2. Book’s Companion Website: <https://www.wiley.com/en-us/Intermediate+Accounting%2C+17th+Edition-p-9781119503682>

(student area with additional resources, exercises, and additional self-tests, etc.) <http://bcs.wiley.com/he-bcs/Books?action=index&itemId=111950368X&bcsId=11429>

**Blackboard Use:** You should use Blackboard daily because we will rely heavily on Blackboard for managing the course. Announcements would be posted regularly, including course updates, course material, readings, discussions, online materials, syllabus, examinations, projects, case studies, posting assignment and submitting assignments and etc. I will contact you occasionally through your personal email.

**Bison Letter Grade Equivalencies:**

The Department of Business grading system is:

93% and Above A

90 – 92% A-

87 - 89% B+

83 - 86% B

80 – 82% B-

77 – 79% C+

73 – 76% C

70 – 72% C-

67 – 69% D+

60 – 66% D

Below 60% F

**Major Assignments and Grading Policy:**

**GRADING POLICY:**

**Grade is based on: Percent**

Hour Tests  60 Homework/written assignments 15

Class Participation/Attendance 5  
 Quizzes 10  
 Data Analytics Assignments/Projects 10

**Total 100**

**Responsibility for Assignments:**

1. **Textbook Reading:** Students must read all Textbook assignments (chapters and demonstrations/examples). All hour exams **and** the questions appearing on the exams assume that this has been done.
2. **Homework problems & exercises:** The course is taught primarily on a discussion, problem-solving basis. Diligent homework preparation is essential for thorough mastery of Intermediate Accounting. Failure to do the exercises and problem material assigned for homework usually results in a student being unable to efficiently work examination problems in the time allotted. There will be times when the homework challenges you and this is intentional. Part of your training to enter the professional accounting world is to be able to meet challenges. Homework is **due at the beginning of the class (homework assignment are listed on the course schedule). On all assignments where computations are involved, you must *SHOW YOUR WORK to receive credit.* Home work must be typed using MS-Office products (e.g., Excel or Word). Alternatively, we may use WileyPlus learning platform in conjunction with Blackboard for Homework.** Proper Format for spreadsheets, schedules, tables, and narratives is required. Assignments that are not neat, legible, and organized will be penalized. Multi-page assignments should be stapled together. We will have **regular** “on the chalkboard” assignments of problems and exercises in class. You will be called upon to put assigned problems and/or exercises on the chalk blackboard at random. No work or substantially incomplete work for the first two consecutive assignments when called on results in one percentage point being deducted from the total course homework grade of 15% and then one percentage point for each assignment missed after those.

There will also be a collection of **unannounced IN**-**CLASS** assignments at random during the semester. These assignments will be based on the chalkboard problems and/ or exercises that were done in the class on that day. If you are absent or you do not have the work substantially completed for the first two consecutive in-class assignments when due, it results in one percentage point being deducted from the total course homework grade of 15% and then one percentage point for every assignment missed after those.

1. **Writing Assignments:** I will be assigning homework questions from the textbook or via e-mail. Do all your assignments using MS-Excel. You are required to do those assignments and post your work on Blackboard and bring to class for discussion. If you are absent at the beginning of class when these are due, or do not have the work completed, you will receive a grade of zero for that chapter’s assignment. These writing assignments will be scored for both content and structure using the following **rubric** for each chapter and a letter grade given.

No work or substantially incomplete work for 2 consecutive chapters by a student results in one percentage point being deducted from the total course homework grade of 15%. A letter grade for written homework will be computed based on the following:

Using your own words ………………. 3 points

Correctness of Content…………... 2 points

Critical Thinking………….. ……. 8 points

Spelling & Grammar …………..... 2 points

Total ……………………………. 15 points

A= 15 – 14 Points

B = 13 – 12 Points

C = 11 – 9 Points

D = 8 – 6 Points

F = 5 or less Points

1. **Quizzes:** We will have quizzes throughout the semester (announced ahead of time in the schedule). All quizzes will count. A missed quiz counts as a zero. You are allowed one (1) quiz postponed per semester. Quizzes will be given in class only. If you must miss class on a quiz day, this will count as the one postponement that you are allowed in the semester. To do well on the quiz, you must read and study each chapter of the textbook carefully. I use the quizzes to assess your preparation for class and to be sure that you are prepared for class. By studying the textbook and doing the question assignments you will be well prepared for the quiz and class discussions.

**5. Class Participation/Deportment Criteria:**

An important part of the learning experience comes from attending and participating class discussions and presenting yourself in a professional manner. Therefore, class participation is part of my grading assessment.

**A good participation/deportment grade results from:**

* 1. Regular attendance (only 3 absences are allowed per semester)
  2. On-time arrival and departure
  3. Being prepared for class
  4. Being attentive during class
  5. No pager and/or no cell phones use during class
  6. No walking in and out of the classroom during class (pls. use restroom before coming to the class).
  7. No signing/talking during class, except when directed by the instructor.
  8. Behaving respectfully toward all members of the class and the instructor
  9. Contributing to class (asking & answering questions, using your calculators, contributing to the group, asking reasonable questions.)

**6. Only 3 absences** are allowed per semester. Students who have more than 4 unexcused absences **will** be asked to withdraw from the course. More than 4 unexcused absences result in a failing grade for the course. Excused absences are those **documented** as an emergency or planned **(documented**) absence for official school conflicts such as a field trip for another course or for sports participation. An emergency needs to be documented and you need to make arrangements with the instructor to make up make missed assignments. Doctor appointments **are not considered** an emergency and are not excused; schedule these medical appointments for times that do not conflict with class. Appointments with academic advisors, other instructors, etc. are not considered valid reasons to miss class or an examination and will not be accepted.

***7.* Assignments are required for all students.** There are no optional assignments in this class unless it is specially indicated. Do not interpret any assignment as being optional or “extra-credit.” When an assignment is assigned, it is required to be submitted. Use MS-Excel to do all your assignments unless instructed otherwise.

***8. Course Schedule: (Refer to the course and assignments schedule)***

**9. *Credit Hour Compliance:***

This course earns 3 credits; therefore students will spend 150 minutes in class per week for 15 weeks, resulting in 37.5 hours of instructional time for the semester. Students are expected to spend at least 5 hours per week for a total of 75 hours on outside-of-class preparation (e.g. readings, assignments). These two sums should result in total student engagement time of 112.5 hours for the course. Note that these time allotments are minimums, not maximums.

**Class Policies:**

**EXAMINATION POLICY**:   
It is the student’s responsibility to take tests on the assigned dates. There are five (5) scheduled exams as noted on your course calendar. **I do not give make-up tests.** A typical course examination includes multiple choice, essay questions**,** matching, fill in the blanks, and problem-solving exercises. Examinations are the property of the instructor. The examinations ARE retained by the instructor after they are reviewed in class. Exams will be available for further inspection and review in the instructor’s office. **Bathroom privileges are suspended during an exam.** There is no final examination in this course. *Please note a FINAL EXAM is not required for this course. However, it is an optional to take it to replace a lowest hourly exam score. The final will be composed of 50 MC-type questions covering all the chapters*.

**Calculators:** Students are encouraged to bring calculators to class. The use of calculators during examinations is highly recommended. However, for obvious reasons the following calculators are not allowed during examinations: **cell phone calculators,** those with either a multi-line display or those allow the input and display of alphabetic characters. For example, (TI-83, TI-84, etc.) graphic calculators are not allowed during examination. I reserve the right to review your calculators before exam.

**Gallaudet University Academic Integrity Policy:**

It is the student’s responsibility to familiarize themselves and comply with the Gallaudet University Undergraduate Academic Integrity Policy, which can be found in the Gallaudet University Undergraduate Catalog or on the Gallaudet University website at <http://catalog.gallaudet.edu/Catalog/Registration_and_Policies/Undergrad_Policies/Academic_Integrity.html>

**OSWD Academic Accommodation Policy:**

Students who require accommodations need to register with the Office for Students with Disabilities (OSWD) located in SAC 1022 in order to have their status certified and recorded. OSWD will contact the instructors to arrange for accommodation, but only after certification has been determined. No accommodation can be provided prior to authorization by OSWD. For more information about OSWD policy, go to <http://www.gallaudet.edu/Office_for_Students_with_Disabilities/General_Information/Academic_Accommodations_Policy.html>

**ADA Compliance**

For information on your rights under the ADA and Section 504 of the Rehabilitation ACT, please see <https://www.gallaudet.edu/af/section-1-general/110-reasonable-accommodation.html>

**Reporting Responsibilities:**

While I want you to feel comfortable coming to me with issues you may be struggling with or concerns you may be having, please be aware that I have some reporting requirements that are part of my job requirements at Gallaudet University.

For example, if you inform me of an issue of sexual harassment, sexual assault, or discrimination I will keep the information as private as I can, but I am required to bring it to the attention of the Title IX Coordinator or EEO/AA office. If you would like to talk to those offices directly, they can be reached by contacting through VP (202-651-5344) or at the office in College Hall 110 or at the following website: <https://www.gallaudet.edu/title-ix-at-gallaudet-university>. Additionally, you can also report incidents or complaints to DPS. You can also get support at CAPS (Counseling and Psychological Services), SHS (Student Health Services) and the Ombudsman.

Another common example is if you are struggling with an issue that may be traumatic or unusual stress. I will likely inform the campus Behavioral Intervention Team (BIT) or CAPS. If you would like to reach out directly to them for assistance, you can contact them at <https://www.gallaudet.edu/student-affairs/behavior-intervention-team>.

Finally, know that I am always willing to listen and give advice if needed.

**Class Cancellation or University Closing:**

If the university closes for any reason or the instructor unexpectedly miss class, that day’s work will be conducted via Blackboard, Zoom, or using WileyPlus Online Management Systems. Check the announcement section of Blackboard for specific instructions, which will be posted by class time if at all possible.

**Statement Regarding Possibility of Syllabus and/or Schedule Change:**

At times, topics shown in this syllabus may be taught in a different sequence, new topics added, and others adjusted. This will ensure the relevancy of the course and enhance your learning. Please be prepared to be flexible and adjust as this class evolves. All assignments and specifics are noted on the board at the start of each class. All notifications of changes will be done through Blackboard announcements and emails.

**Navigate Syllabus Statement**

Throughout the term, you may receive Navigate emails from me regarding your course grades or academic performance. Please pay attention to these emails and follow through with the recommended actions in order to be successful in this course. Upon getting a Navigate email, please see me to discuss your academic progress. Your advisor may also ask to see you to discuss your progress to ensure that you are receiving the support you need to succeed in the course.

You will have access to Navigate through a mobile App that helps you navigate roadblocks to graduation and make better choices along the way through interactive checklists reminders, and alerts. Please take the opportunity to download Navigate Students for free (go to the App Store or Google Play and search for “Navigate Student,” then login using your university ID and password). You can also access Navigate from a computer at. <https://gallaudet.guide.eab.com/app/#!/authentication/remote/>

**GU Core Student Learning Outcomes (SLOs) and Assessment of Learning:**

**This chart shows the primary learning outcomes for this course, the learning opportunities for developing those outcomes, and the tools used to assess those outcomes. It also shows how the course outcomes align with the outcomes of the Accounting program and of the university.**

| **Acct 301 Student Learning Outcomes** | **Critical Learning Opportunities** | **Tools for Assessment and Expected Levels** | **Accounting Program SLOs** | **GU Core SLOs** |
| --- | --- | --- | --- | --- |
| Students will become familiar with key GAAP concepts and develop understanding of accounting theory and its application | Analyzing, summarizing, and presenting F/S in accordance with GAAPs | Homework Assignments  Ethics/Case Study  Comparative financial statement analysis  Test with 70% passing | **1, 2, 3, 4, 6, 7a, 7b, 7c** | **G2, G3, G4, G7** |
| Students will learn how to both interpret and prepare complex financial statements | Team-work, presentation, discussion  Test-tied checklist | Homework Assignments  Comparative financial statement analysis  Ethics/Case Study  Test with 70% passing | **1, 2, 3, 4, 6, 7a, 7b, 7c** | **G2, G3, G4, G6, G7** |
| Student will learn the key concepts of present and future value and their role in business decisions | Critical thinking  Ethics and social responsibility  GU Rubrics  Test-tied Checklist | Homework Assignments  Case Study  Test with at least 75% passing | **1, 2, 3, 4, 6, 7a, 7b, 7c** | **G2, G3, G4, G6, G7** |
| Students will become familiar with proper accounting for cash, receivables, and valuation of inventories | Presentation, analyzing, and communicating F/S  GU Rubrics  Test-tied checklist | Homework Assignments  Case Study – comparative financial statement analysis  Test with at least 75% passing | **1, 2, 3, 4, 6, 7a, 7b, 7c** | **G2, G3, G4, G6, G7** |

**Accounting Program**

**Student Learning Outcomes**

**Accounting Program SLOs AY18-21**

Graduates of BS in Accounting Program will demonstrate competence and learning outcomes in following seven domains:

Students will:

1. Accurately apply fundamental business concepts, models and principles to address hypothetical or real-world business issues. (**Common Business** **Knowledge & Inquiry**)
2. Communicate effectively in both American Sign Language and written English in various formats and styles to a variety of audiences in multiple business contexts. (**Communication**)
3. Apply technological tools, and statistical and quantitative reasoning skills in analyzing and evaluating numerical information to support evidence-based business decisions. (**Quantitative Reasoning & Technological Skills**)
4. Critically assess business problems and develop well-supported solutions. (**Critical Thinking & Problem Solving**)
5. Critically evaluate all business opportunities and challenges using a global business perspective. (**Global Dimension**)
6. Consistently act in a professional, ethical, and socially responsible manner, and collaborate effectively in teamwork when required. (**Ethics & Social Responsibility**)
7. **Accounting Discipline Specialty Knowledge and Inquiry**

**7a**. Demonstrate knowledge in Generally Accepted Accounting Principles (GAAP), managerial accounting theories, auditing, taxation, and other accounting concepts and rules.

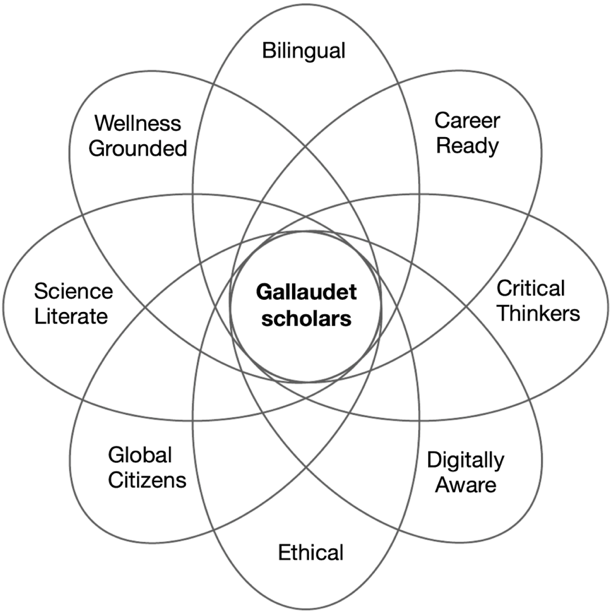
**7b**. Prepare, interpret, and summarize financial statements and reports in accordance with GAAP.

**7c**. Apply Information Technology tools in analyzing accounting information and solve business problems based on accounting theory, financial regulations, and business standards.

**Gallaudet University**

**Core Student Learning Outcomes**

1. Wellness: Recognize how my choices can transform my health, well-being, and ability to thrive; seek support and utilize resources for personal growth; and work collaboratively to promote wellness on campus and within myself.
2. Bilingualism: Use American Sign Language (ASL) and written English to communicate effectively with diverse audiences for a variety of purposes.
3. Career Readiness: Develop career decision-making skills and competencies by engaging in theoretical and experiential learning.
4. Critical Thinking: Think critically and innovatively, and express myself creatively, making connections within and across disciplines.
5. Digital Awareness: Employ data and technology in effective, competent, fair, accountable, transparent, and responsible (ethical) ways.
6. Ethics: Formulate reasoned decisions about ethical issues that lead to wise action.
7. Science Literacy: Evaluate evidence derived from systematic analysis of quantitative and qualitative data to address issues that pertain to the experiences of individuals in societies.
8. Global Citizenship: Articulate knowledge of intersectional identities within a global society and demonstrate intercultural knowledge, cultural competence, and skills in constructive civic discourse on the local, national, and global levels.



**Sources:**

<https://www.gallaudet.edu/general-education-1/student-learning-outcomes/>

***COURSE SCHEDULE:***

**1) Introduction to the course and GAAP- Chp1: Week 1**

**A.** Financial Reporting Environment

**B.** Major Policy-setting bodies

C. The meaning of GAAP and the role of Codification for GAAP

**2) The Conceptual Framework – Chp2: Weeks 1 & 2**

**A.** Usefulness of a conceptualframework

**B.** Basic Objectives

**C.** Fundamental Concepts

**D.** Recognition and Measurement Concepts

**3) The Accounting Cycle – Chp3: Weeks 2-3**

**A.** Transaction Analysis

**B.** Journalizing

**C.** Adjusting Entries

**D.** Financial Statement Preparation

**4) The Income Statements – Chp4: Weeks 4**

**A.** Usefulness and Limitations of the Income Statement

**B.** Format of the Single and Multiple Step Statements

**C.** Reporting Irregular Items

**D.** Special Issues

**5) Balance Sheet and Cash Flows Statement – Chp5: Week 5& 6**

**A.** Usefulness and Limitations of the Balance Sheet

**B.** Balance Sheet Classifications

**C.** Additional Information

**D.** Disclosure Techniques

**E.** Overview of the Cash Flow Statement

**F.** Usefulness of the Cash Flow Statement

**6) Cash and Receivables -Chp7: Weeks 8 & 9**

**A.** Reporting Cash

**B.** Summary of Cash Related Items

**C.** Recognition of Accounts Receivables

**D.** Valuation of Accounts Receivables

**E.** Recognition and Valuation of Notes Receivables

**F.** Disposition of Accounts and Notes Receivables

**7) Valuation of Inventories – Chp8: Weeks 10**

**A.** Inventory Issues

**B.** Basic Issues of Valuation

**C.** Goods Included in Inventory

**D.** Costs Included in Inventory

**E.** Which Cost Flow Assumption?

**F.** Special Issues Related to LIFO

**8) Inventories: Additional Valuation Issues – Chp9: Weeks 10**

**A.** Lower-of-Cost-or Net Realizable Value

**B.** Lower-of-cost-or-Market

**C.** Other Valuation Approaches

**D.** The Gross Profit Method of Estimating Inventory

**E.** Retail Inventory Method?

**F.** Presentation and Disclosure

**9) Acquisition and Disposition of Property Plant and Equipment – Chp10: Week 11**

**A.** Acquisition costs

**B.** Valuation

**C.** Costs subsequent to acquisition

**D.** Disposition of fixed assets

**10) Depreciation, Impairments, and Depletion – Chp11: Week 12 &13**

**A.** Depreciation Methods

**B.** Asset Impairments

**C.** Depletion

**D.** Financial Statement Disclosure

**11) Intangible Assets – Ch12: Weeks 14**

**A.** Characteristics

**B.** Types of Intangibles

**C.** Intangible Asset Impairments

**D.** Research and Development Costs

**E.** Financial Statement Disclosure

**12) Review: Week 15**

**Disclaimers:**

The course and exam schedule and assignment due dates initially set forth are subject to reasonable changes by the instructor at any time. These changes may be announced during class sessions. It is the student’s responsibility to be aware of any such information or changes that may be announced.