Course Information:

Course Title: Intermediate Accounting I  
Credits: 3  
Class Hours: 4

Course Description:

An in-depth study of the conceptual framework of accounting theory and the preparation of financial statements and financial disclosures. Topics include income measurement and profitability analysis, time value of money, cash and receivables, measurement and valuation of inventory and cost of goods sold, and accounting for plant assets and intangibles. Prerequisite(s): ACCT 1020 and INFS 1010 with a grade of “C” or higher.

Instructor Information:

Name: Laurie L. Swanson  
Email: laurie.swanson@nscc.edu  
Office Phone: 615-353-3427  
Office Location: C-202e  
Office Hours: TBD

Required Textbook(s) & Other Materials:

Textbook(s): Intermediate Accounting loose leaf version with Connect, 9th edition, by Spiceland, Sepe, and Nelson. (Required)  
ISBN: 9781260089042  
Reference Materials: No purchase required; handouts provided through NS Online  
Supplies: Simple calculator

Once enrolled, all students should verify that they have the correct textbook and materials information by consulting the D2L/NS Online shell for the course. If you are registered with the Access Center and require an alternate format for the textbook and other course materials, please contact the Access Center at 615-353-3721, 615-353-3741, or accesscenter@nscc.edu.
Course Outcomes:
Upon successful completion of this course, students should be able to:

1. Describe the FASB’s conceptual framework of accounting and apply appropriate principles to the accounting cycle.
2. Create a classified balance sheet and identify accounting information that should be disclosed in the notes to the financial statements.
3. Create a multi-step income statement and determine comprehensive income.
4. Identify the proper timing of revenue recognition.
5. Compute present and future values of the payment or receipt of cash or a stream of cash.
6. Account for current assets, plant assets, and intangible assets.

Course Competencies:
The following are detailed course competencies intended to support the course outcomes:

1. Identify the components of the Conceptual Framework for Financial Reporting.
2. Identify the basic assumptions underlying generally accepted accounting principles and describe the four important broad accounting principles that guide accounting practice.
3. Complete the basic steps in the accounting cycle.
4. Prepare a classified balance sheet.
5. Identify the appropriate classification of long-term assets and long-term liabilities.
6. Determine what data should be disclosed in notes to the financial statements under various circumstances.
7. Create a multiple step income statement and calculate comprehensive income.
8. Compute income from continuing and discontinued operations of a business entity.
9. Determine when revenue should be recognized following the Core Revenue Recognition Principle steps and journalize revenue transactions.
10. Compute the timing of revenue recognition using the percentage of completion and the completed contract methods for long-term contracts.
11. Compute the present or future values of a single cash amount or a stream of cash amounts.
12. Account for inventory costs using either the gross or net method.
13. Account for bad debt expense using the income statement or balance sheet approach.
14. Journalize transactions relating to notes receivable and compute interest on notes.
15. Account for inventories using the perpetual and the periodic systems under FIFO, LIFO, and average cost methods.
16. Determine ending inventory using the dollar-value LIFO inventory method and apply lower-of-cost-or-market rules to value inventories.
17. Estimate ending inventory and cost of goods sold using the gross profit method or the retail method.
18. Determine the basis for operating assets at acquisition and record the acquisition and disposition of operating assets.
19. Demonstrate the procedures involved in the exchange of non-monetary operating assets.
20. Value and amortize intangible assets including goodwill and research and development costs.

The following are general education competencies intended to support the course outcomes:
Topics to Be Covered:
Chapter 1: Environment and Theoretical Structure of Financial Accounting
Chapter 2: Review of the Accounting Process
Chapter 3: The Balance Sheet and Financial Disclosures
Chapter 4: The Income Statement, Comprehensive Income, and the Statement of Cash Flows
Chapter 5: Revenue Recognition and Profitability Analysis
Chapter 6: Time Value of Money Concepts
Chapter 7: Cash and Receivables
Chapter 8: Inventories: Measurement
Chapter 9: Inventories: Additional Issues
Chapter 10: Property, Plant, and Equipment and Intangible Assets: Acquisition and Disposition

Course Assessments:
The following performance assessments will be used to demonstrate students’ understanding, knowledge, and skills:

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Connect Homework (10 Assignments @ 100 points each)</td>
<td>20%</td>
</tr>
<tr>
<td>Discussions (4 Discussion postings @ 25 points each)</td>
<td>5%</td>
</tr>
<tr>
<td>Case Study (1 Case @ 100 points)</td>
<td>5%</td>
</tr>
<tr>
<td>Examinations (3 Exams @ 100 points each)</td>
<td>70%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
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</tbody>
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Grading Policy:

Late Work Policy & Make-up Procedures for Missed Assignments and Work:

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Late Work Policy</th>
<th>Feedback Policy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homework</td>
<td>Late homework is not accepted. Complete one of the three chapter reviews in Connect to replace a missed homework assignment.</td>
<td>Immediate feedback provided in Connect electronic grading system. Homework averages will be posted in NS Online no later than 3 days after the Connect homework deadline.</td>
</tr>
<tr>
<td>Cases</td>
<td>Ten points will be deducted from the case grade for each calendar day the case is submitted late. Cases submitted more than 5 calendar days late will not be accepted or graded.</td>
<td>Case grade to be posted in NS Online within 14 days of the due date.</td>
</tr>
<tr>
<td>Discussions</td>
<td>Discussion postings to unit questions will not be accepted after the deadline.</td>
<td>Discussion grades will be posted within 3 days after the Discussion topic closes.</td>
</tr>
<tr>
<td>Exams</td>
<td>With the exception of documentable emergencies, students are expected to take</td>
<td>Exam grade to be posted in NS Online no later than 7 days after the exam deadline or receipt of exam, whichever is</td>
</tr>
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</table>
Assessment Late Work Policy Feedback Policy

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Late Work Policy</th>
<th>Feedback Policy</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>exams as scheduled. Permission may be granted to take exams late but, with the exception of documentable emergencies, late exams will receive a 5 point deduction for each calendar day after the exam deadline.</td>
<td>later. Please note that exams taken at satellite testing centers sometimes take up to a week for the instructor to receive.</td>
</tr>
</tbody>
</table>

**Attendance Policy**

Students are expected to attend all scheduled classes and laboratories. Absences in a course may affect a student’s final grade. The student is responsible for all assigned work in the course regardless of excused or unexcused absences. Tardiness may also affect a student’s final grade.

In online courses, attendance is signaled by logging on to the D2L/NS Online shell, participating as prompted (e.g., responding to an instructor’s email, posting to a discussion board) and/or completing and submitting assignments. Campus closures do not affect attendance and assignment completion in online courses.

**Grading Scale:**

<table>
<thead>
<tr>
<th>Letter Grade</th>
<th>Percentage Range</th>
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</thead>
<tbody>
<tr>
<td>A</td>
<td>90-100</td>
</tr>
<tr>
<td>B</td>
<td>80-89</td>
</tr>
<tr>
<td>C</td>
<td>70-79</td>
</tr>
<tr>
<td>D</td>
<td>65-69</td>
</tr>
<tr>
<td>F</td>
<td>0-65</td>
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</tbody>
</table>

*A grade of "C" or better is required to enroll in NSCC courses for which this course is a prerequisite.*

**FA**

According to NSCC policy, an FA is awarded to students who do not officially withdraw from a course and do not attend after the cut-off date provided in the academic calendar. Please refer to the current academic calendar available on the Nashville State website, looking for the date that indicates it is the “Last Day to Earn F for Attendance (FA).” Students who stop attending on or before this date receive an FA; students who stop attending after this date receive an F.

For online courses, attendance is defined by submission of assignments. Students who fail a course and whose last assignment is submitted on or before the FA date (will earn an FA for the course. Students who fail a course and whose last assignment is submitted after the FA date will earn an F for the course. An FN is assigned to students who do not submit any assignments.

**FN**

An FN is awarded to students who never attended class.
**Technology Statement**

Nashville State's classes are considered to be web-enhanced. Faculty have an expectation that students will use a computer and the Internet to complete assignments, engage in online discussions, and access various course materials through D2L/NS Online course shells. Computers are available for student use at each campus during campus open hours.

**D2L/NS Online and myNSCC**

It is students’ responsibility to check D2L/NS Online course shells for all enrolled courses and myNSCC, including student email, on a regular basis. These are the official communication channels between the college and students, who are responsible for the information communicated through those channels. D2L/NS Online contains specific course information and myNSCC contains information important for other purposes.

**ADA Compliance Statement**

Nashville State complies with the Americans with Disabilities Act (ADA). If you require accommodations for any courses in which you are enrolled, contact the Access Center at 615.353.3741 or 615.353.3721, or e-mail accesscenter@nscc.edu. If you are registered with the Access Center and require an alternate format for the textbook and other course materials, please contact the Access Center.

**Classroom Misconduct**

Nashville State Community College has a zero-tolerance policy for disruptive conduct in the classroom. Students whose behavior disrupts the classroom will be subject to disciplinary measures. Please review the Nashville State Student Code of Conduct policy. Please be aware that children are not allowed in class or to be left unattended on campus.

**Academic Misconduct**

Any form of academic dishonesty, cheating, plagiarizing, or other academic misconduct is prohibited. Students are responsible for understanding and abiding by the Academic Misconduct Policy in the Nashville State Student Code of Conduct. In addition to other possible disciplinary measures that may be applied through regular college procedures as a result of academic dishonesty, the instructor has the authority to assign an “F” or a “zero” for the exercise, paper, or examination, or to assign an “F” for the course. Students may appeal through the appropriate college grade appeal procedures.

**Academic Early Alert System**

Nashville State Community College uses an Early Alert System to let students know of a faculty member’s concern in one or more of these academic areas: lack of attendance, lack of classroom participation, late or missing assignments, and/or poor performance on assignments/tests. *Please note that Early Alerts do not affect a student’s academic standing. If you receive an Early Alert email, please see your instructor and your academic advisor as soon as possible.

**RAVE Emergency Alert System**

Emergency events can happen at any time and Nashville State Community College wants to be able to notify students if and when they occur. For this reason, all students have been enrolled in the free RAVE alert system. If you have not already done so, please log in at https://www.getrave.com/login/nscc to confirm and update your contact information and notification preferences. It is critical that your
information be correct so that you will receive any emergency notifications. Your RAVE Username is your NSCC email address. If you've never received an email from RAVE with your password, or if you need to reset your password, select “Forgot your password?” and a new password will be emailed to you. Should the RAVE system indicate “user not found”, select Register and create your own RAVE account.

Inclement Weather & Campus Closings
Nashville State will use the RAVE alert system to send a text message to students, staff, and faculty about adjusted hours of operation and/or closings at individual campuses. All students should check the Nashville State web site home page at www.nscc.edu for announcements on campus closures, which may vary from campus to campus. Campus closures will also be announced on local television stations. Students should use their own best judgment in determining whether to report to campus during inclement weather when classes are not cancelled.

Even when campuses are closed, students are still responsible for completing all assigned work. When classes are cancelled, faculty will post online assignments and any additional instructions in the D2L/NS Online course shell. Check D2L/NS Online for a message from your instructor regarding your online assignment requirements. Faculty have discretion over adjusting deadlines or due date for assignments, but students are responsible for completing all assigned work by the due date established by the instructor.

Class Cancellation Policy
If the class is cancelled, the instructor will notify all students by posting in the D2L/NS Online course, e-mailing through D2L/NS Online, and/or by posting a sign on the classroom door. In the event of class cancellation, students must access D2L/NS Online to complete classwork and the assignment that will be posted in the course D2L site.