Nashville State Community College
Business, Management and Hospitality
Accounting

2018 Master Course Syllabus

ACCT 2322-Intermediate Accounting II

Course Information:

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

Course Description:

A continuation of ACCT 2321 - Intermediate Accounting I. Topics include accounting for debt and equity financing; acquisition, utilization, and retirement of non-current assets; investments in debt and equity securities; revenue recognition; lease accounting; pensions; financial reporting and analysis; and accounting changes and error corrections. Prerequisite(s): ACCT 2321 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. Account for the acquisition, utilization, and disposition of operational assets determining initial cost, appropriate cost allocation, impairment if applicable, and any gain or loss on the disposition or exchange of the asset.
2. Demonstrate how to account for investments under the following methods: held-to-maturity, available for sale, trading securities, and the equity method.
3. Decide the proper accounting treatment for the issuance and payment of short and long-term debt. Demonstrate the appropriate accounting treatment for contingencies and bonds issued at a discount or premium.
4. Explain the basis for each of the criteria and conditions used to classify leases describing and demonstrating how both the lessor and lessee account for leases.
5. Create a statement of shareholders’ equity and properly account for each section of shareholders’ equity.
6. Prepare a statement of cash flows by the direct and indirect methods and identify operating, investing and financing activities including noncash activities.

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

1. Calculate periodic depreciation, amortization, or depletion using time-based or activity-based methods as appropriate.
2. Identify situations that involve significant impairment of the value of operational assets and demonstrate the required accounting procedures to record asset impairment.
3. Decide the accounting treatment of repairs and maintenance, additions, improvements, and rearrangements to operational assets.
4. Demonstrate how to identify and account for investments classified for reporting purposes as held-to-maturity, available-for-sale, and as trading securities.
5. Explain what constitutes significant influence by the investor over the operating and financial policies of the investee and demonstrate how investments are recorded and reported by the equity method.
6. Define liabilities and distinguish between current and long-term liabilities.
7. Prepare journal entries for the issuance and payment of various forms of notes and record the interest on the notes.
8. Identify circumstances that constitute contingencies and the conditions under which they should be accrued.
9. Record bond issues at par, discount, or a premium as appropriate.
10. Record bond interest at the effective rate or by the straight-line method.
11. Demonstrate the accounting treatment of notes, including installment notes, issued for cash or for noncash consideration.
12. Prepare the journal entries to account for the conversion of debt to securities.
13. Explain the basis for each of the criteria used to classify leases.
14. Record all transactions associated with operating leases by both lessor and lessee.
15. Demonstrate how both lessee and lessor account for a capital lease.
16. Properly account for the differences that cause deferred tax liabilities or deferred tax assets.
17. Explain how a change in tax rates affects the measurement of deferred tax amounts.
18. Explain how an operating loss carryforward and an operating loss carryback are recognized in the financial statements.
19. Record the issuance of stock shares when sold for cash, for noncash consideration, and by share purchase contract.
20. Account for stock shares that are retired or classified as treasury shares.
21. Illustrate how to account for cash dividends, property dividends, stock dividends, and stock splits.
22. Differentiate among the three types of accounting changes and distinguish between the retrospective and prospective approaches to accounting for reporting accounting changes.
23. Explain how a change in accounting principle or estimate would be reported on the financial statements.
24. Identify business transactions as operating, financing, or investing activities.
25. Prepare a statement of cash flows using both the direct and indirect methods.

The following are general education competencies intended to support the course outcomes:

**Topics to Be Covered:**
Chapter 11: Property, Plant, and Equipment and Intangible Assets: Utilization and Disposition
Chapter 12: Investments
Chapter 13: Current Liabilities and Contingencies
Chapter 14: Bonds and Long-term Notes
Chapter 15: Leases
Chapter 16: Accounting for Income Taxes
Chapter 18: Shareholders’ Equity
Chapter 20: Accounting Changes and Error Correction
Chapter 21: Statement of Cash Flows

**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>
</tr>
</thead>
<tbody>
<tr>
<td>Connect Homework (10 Assignments @ 100 points each)</td>
<td>20%</td>
</tr>
<tr>
<td>Case Study (1 Case @ 100 points)</td>
<td>10%</td>
</tr>
<tr>
<td>Examinations (3 Exams @ 100 points each)</td>
<td>70%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
</tr>
</tbody>
</table>

**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 electronic grading system. Homework averages will be posted in NS Online no</td>
<td>Immediate feedback provided in Connect electronic grading system. Homework averages will be posted in NS Online no</td>
</tr>
<tr>
<td>Assessment</td>
<td>Late Work Policy</td>
<td>Feedback Policy</td>
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<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>
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<tr>
<td>Exams</td>
<td>With the exception of documentable emergencies, students are expected to take 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>Exam grade to be posted in NS Online no later than 7 days after the exam deadline or receipt of exam, whichever is later. Please note that exams taken at satellite testing centers sometimes take up to a week for the instructor to receive.</td>
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**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>
</tr>
</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>
</tr>
</tbody>
</table>

A grade of "C" or better is required to enroll in NSCC courses for which this course is a prerequisite.
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 web site, 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 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](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.