Master Course Syllabus

This master course syllabus is meant simply as a guide and overview of the course. Each instructor will further clarify their criteria for grading, classroom procedures, attendance, exams and dates, etc. on his/her course syllabus.

Course Title: ACCT-2322 – Intermediate Accounting I
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. Not part of a Tennessee Transfer Pathway.

Instructor Information:
Name: Laurie L. Swanson (lead instructor)
Email: laurie.swanson@nscc.edu
Office Phone: 615-353-3427
Office Location: C-202e
Office Hours: TBA

Textbook and Other Materials:

Text packaged with Connect may be purchased through the NSCC Bookstore or Connect alone may be purchased directly from the publisher. Please contact your instructor if you have questions regarding a textbook purchase.

Reference Materials: None required.
Supplies: A pocket calculator along with a good pencil and eraser are helpful. Students should have access to an Internet connected computer with a minimum operating system of Windows XP or higher.

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:

- Write clear, well-organized documents.
- Apply mathematical concepts to problems and situations.
- Use critical thinking skills.

**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:**

*Homework*
Homework will be completed online using Connect. Homework assignments will consist of assigned exercises and problems located at the end of each chapter. Each homework assignment has specific and firm due dates and homework will not be accepted for grading after the due date. Three optional review assignments are available to make up for missed work.

*Case Assignments*
NSCC seeks to enhance critical thinking skills in student learning campuswide so that NSCC students are better able to make confident, sound decisions in the classroom, about their education, and throughout their lives.
Two cases will be assigned for this course which will require the student to apply critical thinking to accounting data. These assignments will be ten percent of your final grade. You will be expected to write a one to two page paper analyzing the issues of a case and providing supporting documentation of your decision, including preparation of accounting data where appropriate. Your paper should be submitted through the Assignments module in NS Online in the form of a Microsoft Word document. Supporting calculations may be submitted using an Excel spreadsheet.

*Examinations*
Three written tests, including the final, are scheduled for this course. These examinations will contain questions and problems based on the course outcomes and competencies listed earlier in the syllabus.

**Grading Policy**

<table>
<thead>
<tr>
<th>Evaluation</th>
<th>Weight</th>
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<tbody>
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Connect Homework (10 Assignments @ 100 points each) | 15%
Case Assignments (2 Cases @ 100 points) | 10%
Examinations (3 Exams @ 100 points each) | 75%
Total | 100%

Grading Scale:

<table>
<thead>
<tr>
<th>Letter Grade</th>
<th>Numerical Score</th>
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<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>
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<tr>
<td>F</td>
<td>0 - 65</td>
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<tr>
<td>FA</td>
<td>See below</td>
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<tr>
<td>FN</td>
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A grade of "C" or better is required to enroll in NSCC courses for which this course is a prerequisite.

Per TBR policy, a student who does not officially drop or withdraw from a course, but receives a failing grade, will receive an “FA” if the last day of attendance was earlier than two-thirds into the part-of-term. That date equates to the last day to withdraw from the course.

An FN is awarded to students who never attended class.

Make-up procedures for missed assignments and work.

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Late Work Policy</th>
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<tbody>
<tr>
<td>Homework</td>
<td>Late homework is not accepted. Complete a chapter review in Connect to replace a missed homework assignment</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>
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</table>
Exams

With the exception of documentable emergencies, exams must be taken as scheduled.

Attendance Policy
A student is expected to attend all scheduled classes and laboratories. Each instructor will formulate an attendance policy and provide it on the course syllabus. Absences are counted from the first scheduled meeting of the class, and it is the responsibility of each student to know the attendance policy of each instructor in whose class he/she is enrolled. If a student is absent from a class, he/she should give an advanced explanation to the instructor. 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.

Academic Early Warning System
Nashville State Community College has implemented an Early Warning System to notify students via e-mail about academic problems such as poor classroom attendance, poor performance on assignments/tests, poor communication skills, late/missing assignments, and/or lack of classroom participation. Please note that Early Warning Alerts do not affect a student’s academic standing.

Student Communication Channels
It is the student’s responsibility to check D2L and MyNSCC email on a regular basis. These are the official communication channels between the college and students. Students are responsible for the information communicated through those channels. D2L contains specific course information and MyNSCC contains information important for other purposes.

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 Desire2Learn (D2L) course shells. Computers are available for student use at each campus during campus open hours.

ADA Compliance Statement
Nashville State complies with the Americans with Disabilities Act. If you wish to request any special accommodations for any courses in which you are enrolled, contact the Access Center at 615.353.3741 or 3721.

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 sanctions. Please consult your Student Handbook for more specific details.

The instructor has primary responsibility for control over classroom behavior and maintenance of academic integrity. He/she can order temporary removal or exclusion from the classroom of any student engaged in disruptive conduct or in conduct which violates the general rules and regulations of the College.
Disruptive behavior in the classroom may be defined as, but is not limited to, behavior that obstructs or disrupts the learning environment (e.g., offensive language, harassment of students and professors, repeated outbursts from a student which disrupt the flow of instruction or prevent concentration on the subject taught, failure to cooperate in maintaining classroom decorum, etc.), the continued use of any electronic or other noise or light emitting device which disturbs others (e.g., disturbing noises from beepers, cell phones, palm pilots, lap-top computers, games, etc.).

Please be aware that children are not allowed in class or unattended on campus.

**Academic Dishonesty (Honor Code)**

Any form of academic dishonesty, cheating, plagiarizing, or other academic misconduct is prohibited. “Plagiarism may result from: (1) failing to cite quotations and borrowed ideas, (2) failing to enclose borrowed language in quotation marks, and (3) failing to put summaries and paraphrases in your own words (A Writer’s Reference 331). Academic dishonesty may be defined as, but is not limited to, intentionally trying to deceive by claiming credit for the work of another person, using information from a web page or source without citing the reference, fraudulently using someone else’s work on an exam, paper, or assignment, recycling your own work from another course, purchasing papers or materials from another source and presenting them as your own, attempting to obtain exams/materials/assignments in advance of the date of administration by the instructor, impersonating someone else in a testing situation, providing confidential test information to someone else, submitting the same assignment in two different classes without requesting both instructor’s permission, allowing someone else to copy or use your work, using someone else’s work to complete your own, altering documents, transcripts or grades, and forging a faculty/staff member’s signature.

In addition to other possible disciplinary sanctions that may be imposed 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.

**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://getrave.com/login/nscc](https://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 Policy**

In the event of an inclement weather event, check the Nashville State web site home page at www.nscc.edu for announcements on campus closures. Campus closures will also be announced on local television stations (channels 2, 4, 5, and 17).
When classes are cancelled, an online assignment will be posted in NS Online. Check your NS Online email for a message from your instructor regarding your online assignment requirements. Even though classes may be cancelled, some areas, i.e. Testing Center, may be open. However, you should check before commuting to campus.

The Vice President for Academic Affairs and the Director of Security are responsible for cancellation decisions during an inclement weather event for the Nashville State main campus and the Southeast campus. Cookeville, Waverly, and Dickson Campus Directors will make class cancellation decisions based on conditions in their respective areas. Decisions about class cancellations are based on actual conditions, not forecasts. The perspective used for making decisions is that of the college as an employer, not as a K-12 institution. Students should use their own best judgment in determining whether to report to campus during inclement weather when classes are not cancelled.