

## Course Syllabus

Fall 2022

# Intermediate Accounting I (ACC310)

3 Credits (3 hours)

### **Meeting time and place**

**Meeting Time:** Wednesdays, 0900 – 1150 (unless otherwise noted)

**Place:** A724, Academic Building

### **Instructor and Contact information**

**Instructor:** Sunghee Kim

**Email:** sunghee.kim@stonybrook.edu

**Office:** B409

**Office Hours:** Wednesdays, 1200 – 1300,  
Fridays, 1200 – 1300

### **Course description and objectives**

This course expands upon the basic financial accounting framework and explores the theoretical and analytical applications of Generally Accepted Accounting Principles (GAAP) in a business environment. The student will gain an understanding of financial reporting criteria and the reliance placed upon financial information by external users. Topics include the measurement and reporting of cash, receivables, inventories, and operational assets, revenue recognition and the preparation of financial statements.

### **Prerequisite(s)**

ACC 210 (Financial Accounting) or similar courses (i.e. Principles of Accounting)

### **College of Business Learning Objectives**

This course will meet the following College of Business Learning Objectives:

- Critical Thinking Skills: Students will apply critical thinking to accounting-related problems
- Students will identify problems and their causes, generate alternative solutions, and arrive at reasoned conclusions
- Business Knowledge: Students will demonstrate and apply a core body of accounting knowledge

## **LEARNING OUTCOMES**

Upon successful completion of this course, the student will acquire the listed skills:

- Discuss the conceptual framework of accounting
- Demonstrate the procedures of an efficient, accurate, and reliable accounting information system
- Illustrate the multiple steps of the accounting cycle
- Describe the usefulness and limitations of the classified balance sheet and prepare it in proper form
- Describe the usefulness and limitations of the multiple step income statement and prepare it in proper form.
- Employ the proper accounting treatment for the recognition, valuation and disposition of accounts receivable
- Determine the initial cost, demonstrate proper accounting for the usage and disposal of property plant equipment, intangible assets and natural resources.
- Practice the accounting issues related to the utilization of the various inventory cost flow assumptions and the lower of cost or market constraints.
- Show the accounting guidelines for the recognition of revenue.

## **Course materials**

- Required Textbook: Kieso, Weygandt, and Warfield, *Intermediate Accounting, 18<sup>th</sup> edition*, 2022, Wiley
- Lecture notes available at the course Blackboard

## **Evaluation and grading**

### **Evaluation criteria**

No.	Items	Total Points
1	Mid-term Exam	250
2	Final Exam	250
3	Weekly Quizzes (Blackboard)	120
4	Homework (Textbook Exercises and Problems)	130
5	Term Paper (Capstone Project)	40
6	Participation (CPAR)	60
7	Attendance	150
	<b>Total</b>	<b>1,000</b>

## Grading scheme

The points you have earned during the semester will be totaled, and divided by 1,000 to calculate your achievement in percentage. The calculated percentage will be rounded up to the nearest unit digit in percent (for example, 91.1% is rounded up to 92%.) to determine your letter grade.

Grade	Percentage Equivalent (%)
A	93 – 100
A-	90 – 92
B+	86 – 89
B	83 – 85
B-	80 – 82
C+	76 – 79
C	73 – 75
C-	70 – 72
D+	66 – 69
D	60 – 65
F	< 60

## Course Schedule

§	Date	Day	Topic	Chapter	Homework	
					HW(※)	HW Due
1	09/02	Fri	Course Orientation / The environment and Conceptual Framework of Financial Reporting	1		
2	09/09	Fri	The Accounting Information System (1)	2	HW1 (20)	09/23
-	09/16	Fri	No Class in Session (Chusok Holiday Observed)	-		
3	09/23	Fri	The Accounting Information System (2)	2		
4	09/30	Fri	Income Statement, Related Information, and Revenue Recognition	3	HW2 (20)	10/14
5	10/07	Fri	Balance Sheet and Statement of Cash Flows	4		
6	10/14	Fri	Accounting and the Time Value of Money (1)	5		
7	10/21	Fri	Accounting and the Time Value of Money (2)	5	HW3 (30)	11/04
8	10/28	Fri	Mid-term Exam (Ch. 1~5)	-		
9	11/04	Fri	Cash and Receivables	6		
10	11/11	Fri	Valuation of Inventories: A Cost-Basis Approach	7	HW4 (30)	11/25
11	11/18	Fri	Inventories: Additional Valuation Issues	8		
12	11/25	Fri	Acquisition and Disposition of Property, Plant, and Equipment	9		
13	12/02	Fri	Depreciation, Impairments, and Depletion	10	HW5 (30)	12/09
14	12/08	THU	Intangible Assets (Make-up session)	11		
15	12/09	Fri	Final Exam (Ch. 6~11)	-		

※ The details on homework assignments will be announced separately.

## **Additional Items**

### **Class mode in response to COVID-19**

This course will be provided in the in-person mode for the Fall 2022 semester. This policy may change when the government policy on COVID-19 changes in response to the pandemic. You will be notified when those changes occur. Please visit our course Blackboard regularly, and check your email account not to miss any essential information about the class operation.

### **Suggestion**

Approximately 1 to 1.5 hours per day of study outside of class is recommended for successful completion of course requirements.

## **Course Policies**

### **Classroom Mask Policy in response to COVID-19 pandemic**

Everyone participating in this class during in-person sessions must wear a mask or face covering at all times or have the appropriate documentation for a medical exemption. Any student not in compliance with this policy will be asked to leave the classroom. If students need to drink or eat, they should step out of the classroom to do so.

### **Steps for non-compliant student behavior**

If a student does not wear a face mask, the following steps will be applied;

- Step 1: A student will be reminded that a face mask is required while in the classroom. If the student complies, no further action is to be taken.
- Step 2: If the student does not comply, he/she will be asked to leave the classroom.
- Step 3: If the student does not comply or leave the classroom, the class will be stopped, and the name and student ID of the noncompliant student will be reported to the Office of Academic Affairs (OAA). OAA will contact the student and take appropriate action.

### **1. Intellectual Property Notice**

All course materials including but not limited to the syllabus, course assignments, study guides, PowerPoint Slides, learning guides, lecture contents posted to online course platform, and lab book (i.e., course pack) are property of either the instructor, publisher, or University. They may not be shared online or distributed in any manner to others. All audio and video recording of lectures, if any, without the instructor's consent will be strictly prohibited. Students are prohibited from posting course materials or notes online and from selling notes to or being paid for taking notes by any person or commercial firm without the express written permission of the professor teaching this course. Doing so will constitute both an academic integrity violation and a copyright violation. Violations of copyright laws could subject you to civil penalties and criminal liability. Violations of academic integrity may subject you to disciplinary action under University policies. Further, the violations may also be subject to 18 U.S. Code Section 2511.

## 2. Attendance Policy

### (1) General (Policy # SKAP100)

- All students taking this course are required to attend every class.
- You are still responsible for any assignments due even if you are unable to attend class for any reason.
- Unexcused absences will significantly affect the student's final course grade.
- Students absent without a valid excuse (see below) from more than 20% of scheduled class meetings will receive a grade of "F." As this course is a 150-minute course meeting once a week, four (4) or more unexcused absences will cause an "F" grade.
- Students should report the reason for absences to the instructor in advance, or immediately after the absence.
- Absences may be classified as "excused" at the instructor's discretion.
- For an absence to be "excused," the student must provide the instructor with acceptable documentation for the reason for the absence.
- The course instructor may excuse the absence if the submitted documentation fulfills the conditions below:
  - i. Extreme emergencies (e.g., death in the family)
  - ii. Major medical reasons with doctor's note (not minor ailments)
  - iii. Very important events (e.g., national conferences, official school events)
- At the end of semester, the course instructor will submit the class attendance record to the Academic Affairs Office.

### (2) Late and Absence Policy

The attendance of each session is worth **10** points, and the total number of sessions of this course is **15**, making **150** points out of 1,000 points in total.

- Being marked as "present" is worth **10** points in full. If you are present on time, you will be marked as "present." You will also be regarded as "present" even if you are late by 30 minutes from the beginning of the class.
- If you are late by 60 minutes from the beginning of the class, you will be marked as "late," and you will get only 50% of the full, which is **5** points for the session. Being marked as "late" is calculated as 0.5 times absent.
- If you are marked as "absent" for the session, **0** points for the attendance will be given to that session. Being marked absent is because either (a) you come to the class after 60 minutes from the beginning of the session, or (b) you do not attend the session.

Students are strongly encouraged to track the attendance record and points all the time. The attendance record is available at Blackboard > My Courses (click the course name) > Attendance (at the far-left column of the screen).

### 3. Participation – Class Participation Activity Report (CPAR)

- Active participation of students is the most critical factor of classes. The instructor will do the best to communicate with students, and students are highly expected to act to the instructor's lecture.
- Also, at the end of each session, all students will receive a blank form of "Class Participation Activity Report (CPAR)." Students will take about 10 to 15 minutes to complete the report before leaving the class. The report consists of two sections; Summary and Student-made Quiz. Students will summarize topics they learned during the class (half of a page). Besides, they are required to make one multiple choice question and provide the answer key in Student-made Quiz section. The question must ask about the concept delivered during the class (half of a page).
- Participation points is given based on whether students successfully submitted the report, and the points will be **All-Or-None** basis. Successful submission of the report (CPAR) constitutes the full mark of 5 points, otherwise 0 points. The instructor will accept the only paper with good quality of summary and question. Students with unaccepted report will go back to their seat and will enhance the contents of the report, and re-submit to the instructor.
- Students who are absent on a specific day are **NOT** eligible to submit the CPAR and no points are to be given. The only 'attended students' will be eligible to submit the CPAR at the end of the class. There might be a few exceptions on this policy (i.e. if and only if the absence is caused by the official events of University. Otherwise no exceptions will be given. Medical issues cannot be an excuse to be eligible to submit the CPAR.)

### 4. Weekly Quizzes (Blackboard)

- Every week, students will be asked to complete assigned weekly quizzes. The quizzes are available at our course Blackboard. The quizzes will have a combination of multiple-choice questions, True/False questions, and short answer questions. Each quiz is worth 10 points, and it will have 2 to 10 questions per quiz session.
- You will have a total of 12 quizzes, 10 points each, totaling 120 points. (no quizzes are assigned on the first week, mid-term, and final exam sessions)
- No late submissions are acceptable, and therefore there will be **no make-up quizzes**. If a student misses a quiz, there will not be any way to recover the quiz points. As the quiz is an online-based activity and you can have enough time to complete the task, no excuses to waiver this task are allowed.

### 5. Homework Assignment (Textbook Exercises, Hand-written)

- Homework (designated exercises in the textbook) is to be assigned as noted in the course schedule.
- Student must provide both **QUESTIONS** and **ITS SOLUTIONS** of each assigned questions. The questions and solutions must be in **HAND-WRITTEN**. The hand-written is only form acceptable.
- The deadline of each homework is as in the course schedule. However, when the instructor separately notices or update the due date, please follow the instruction.
- There will be five homework assignments, and each homework marks between 20pts or 30pts – HW1 and HW2: 20pts, HW3, HW4, and HW5: 30pts, totaling 130pts.
- On deadline, the homework should be submitted directly to instructor at the beginning of the class. **No late work is to be accepted.**

## 6. Term Paper (Capstone Exercise: Preparing a financial statements)

- By the end of the semester, students will prepare a financial statement of a hypothetical company utilizing all resources available.
- This capstone exercise is about going through the accounting cycle, which has been covered in the principles of accounting class, but the complexity of transactions of the company will be somewhat different. Many of them are to be about the transactions you learn through this ‘intermediate accounting I’ course.
- The hypothetical company will have various types of transactions, and those transactions are described in the instruction session of the capstone exercise packet. Students are expected to identify, analyze, journalize, and post those transactions, and to prepare a trial balance, adjusting entries, and finally one set of financial statements.
- Capstone exercise is due by the end of the semester. Students must directly submit the result of this exercise at the beginning of the final exam session. **No late work is to be accepted.**

## 7. Exams (Mid-term and Final)

- This course requires students to take **two exams** — Mid-term and Final exam. Both exams are **paper-based**. The instructor will announce the details for those tests and the exam before each is taken place.
- There will be **no make-up exams** regardless of the reason. Students must attend both exams. This policy is a strict rule. If a student misses one or more exams, the final grade will be “F.”
- If a student is inevitably to be absent with allowable excuse on the exam days, thorough documentation should be submitted to the instructor any time before the exam or within three (3) days after the exam. The allowable excuses only include extreme emergencies, severe medical issues, absence because of the participation in official events excused by School. The instructor will review the documents, and if the absence is finally determined as Excused Absence, the points of the exam will be determined based on SUNY Korea policy. Otherwise, there will be no generosity.

## Institutional Policies

### Critical Incident Management

- Stony Brook University expects students to respect the rights, privileges, and property of other people.
- Faculty are required to report to the Office of Student Conduct and Community Standards any disruptive behavior that interrupts their ability to teach, compromises the safety of the learning environment, or inhibits students' ability to learn. Until/unless the latest COVID guidance is explicitly amended by SBU, during Fall 2021 "disruptive behavior" will include refusal to wear a mask during classes.
- For the latest COVID guidance, please refer to:  
<https://www.stonybrook.edu/commcms/strongertogether/latest.php>



**Academic Integrity**

- Each student must pursue his or her academic goals honestly and be personally accountable for all submitted work. Representing another person's work as your own is always wrong.
- Faculty is required to report any suspected instances of academic dishonesty to the Academic Judiciary. Faculty in the Health Sciences Center (School of Health Technology Management, Nursing, Social Welfare, Dental Medicine) and School of Medicine are required to follow their school-specific procedures.
- For more comprehensive information on academic integrity, including categories of academic dishonesty please refer to the academic judiciary website at [http://www.stonybrook.edu/commcms/academic\\_integrity/index.html](http://www.stonybrook.edu/commcms/academic_integrity/index.html)

**Student Accessibility Support Center Statement**

- If you have a physical, psychological, medical, or learning disability that may impact your coursework, please contact the Student Accessibility Support Center, 128 ECC Building, (631)632-6748, or via e-mail at [sasc@stonybrook.edu](mailto:sasc@stonybrook.edu). They will determine with you what accommodations are necessary and appropriate. All information and documentation are confidential.

**Blackboard**

- You can access class information on-line at: <http://blackboard.sunysb.edu>
- If you have used Stony Brook's Blackboard system previously, your login information (Username and Password) has not changed. If you have never used Stony Brook's Blackboard system, your initial password is your SOLAR ID# and your username is the same as your Stony Brook (sparky) username, which is generally your first initial and the first 7 letters of your last name.
- If you are having trouble logging into Blackboard, you will need to log into SOLAR to verify your Net ID username & set your Net ID Security Question and Password. For more information, visit: <http://clientsupport.stonybrook.edu/>
- If you are a student and continue to have a problem logging into Blackboard, you will need to bring photo ID to either the Melville Library SINC Site Room S1460 or the Union SINC Site Room 080 and speak to a Blackboard Administrator from Saturday - Friday from 9 am - 5 pm.