

UPPER IOWA UNIVERSITY EXTERNAL DEGREE PROGRAM

BA 321-07 INTERMEDIATE FINANCIAL ACCOUNTING I

COURSE DESCRIPTION:

Extension of theory and principles of general accounting, with emphasis on FASB pronouncements applicable to accounting for assets. Prerequisite: BA 202. Three semester credits.

COURSE OBJECTIVES /LEARNING OUTCOMES:

1. Identify the major policy setting bodies for financial reporting and define the elements included in the conceptual framework.
2. Summarize the steps in the accounting cycle and prepare entries to record transactions, as well as adjusting and closing entries.
3. Prepare in proper format a balance sheet, income statement, statement of cash flows, and statement of stockholders' equity, according to Generally Accepted Accounting Principles.
4. Define cash and accounts receivable and explain the recognition and valuation of receivables.
5. Describe and compare cost flow assumptions used to account for inventories and compute inventory valuations under each assumption.
6. Account for the initial valuation of capital assets, costs subsequent to acquisition, and the disposal of capital assets.
7. Identify and compare depreciation methods and compute depreciation under each method.
8. Define types of intangible assets and the appropriate accounting for each type.
9. Account for current liabilities and loss contingencies.
10. Account for long-term debt in the form of bonds.

REQUIRED COURSE MATERIALS:

1. Text: Kieso Weygandt Warfield (2007). Intermediate Accounting, (12th Edition)
John Wiley & Sons, Inc.
2. Syllabus

Optional Materials:

Study Guide Volume 1 (Chapters 1-14) is helpful to prepare for the exams.

You may purchase your textbook through MBS Direct by calling their toll free number at:

800-325-3252 or through the UIU homepage: www.uiu.edu. Click on the link for current students then select order textbooks from the options in the left hand column. Follow the link and select External Degree for your location.

COURSE OVERVIEW:

Intermediate Financial Accounting will build on the foundation of knowledge that you attained in accounting principles. You will develop an understanding of the purpose of the accounting functions, and their limitations. The expected outcome is to not only be able to record the entries, but also be able to interpret and analyze transactions and financial statements.

UNITS:

Unit I Chapters 1-4

Read each chapter.

Review the study guide multiple-choice questions for each chapter.

Complete the assigned textbook exercises and problems, showing all work.

Grammar, spelling, and punctuation are graded.

Unit II Chapters 5-8

Read each chapter.

Review the study guide multiple-choice questions for each chapter.

Complete the assigned textbook exercises and problems, showing all work.

Grammar, spelling, and punctuation are graded .

EXAM 1

30 multiple-choice questions based on the Student Study Guide multiple-choice questions from Chapters 1-8. (No present or future value tables are required)

Unit III Chapters 9-11

Read each chapter.

Review the study guide multiple-choice questions for each chapter.

Complete the assigned textbook exercises and problems, showing all work.

Grammar, spelling, and punctuation are graded.

Unit IV Chapters 12-14

Read each chapter.

Review the study guide multiple-choice questions for each chapter.

Complete the assigned textbook exercises and problems, showing all work.

Grammar, spelling, and punctuation are graded.

EXAM 2

30 multiple-choice questions based on the Student Study Guide multiple-choice questions from Chapters 9-14.

EXAMINATION INFORMATION:

Exam 1 covers Chapters 1-8 and Exam 2 covers Chapters 9-14. Each exam has 30 multiple-choice questions. The time limit for each test is 2 hours. Calculators are allowed on both exams. No notes, books, or other materials are allowed on the exams.

Prepare by reviewing the returned assignments and especially by studying the multiple-choice questions in the Student Study Guide, Volume 1, Chapters 1-14.

Each exam is worth 25% of the grade.

NOTE: In order to pass this course, you must get a passing grade (“D” or better), on at least one of the exams and have enough cumulative points to earn a passing grade.

GRADE COMPOSITION:

4 Units* (equal weighting)	50%
Exam 1 (Chapters 1-8)	25%
Exam 2 (Chapters 9-14)	<u>25%</u>
	100%

*Many exercises/problems have hints or answers provided. Please complete all assigned exercises, even if hints or answers are included in the module. **TO RECEIVE FULL CREDIT FOR EACH EXERCISE, INCLUDE YOUR WORK, NOT JUST THE FINAL ANSWER.**

GRADING SCALE:

A	90-100%
B	80-89%
C	70-79%
D	60-69%
F	59% - below

WRITING PROFICIENCY:

It is recommended that all papers and research are done in the APA style. We expect appropriate writing skills of proper grammar, punctuation, sentence structure, paragraph development, and logical sequence of thought in all written work, and exams.

It is recommended that all students purchase the APA guide/manual listed on the UIU website. *Publication Manual of the American Psychological Association*. \$27.00 new.

CITATION:

Encyclopedias of any kind, including the very popular Wikipedia, are not primary sources and should not be cited or used in constructing academic papers at the graduate or undergraduate level. They can, however, be useful to help gather some background information and to point the way to more reliable sources.

UPPER IOWA UNIVERSITY USES A STANDARD GRADING SYSTEM:

A = All work is excellent, shows exceptional understanding of materials; logical, clear, and insightful written and oral work, incorporates knowledge from other sources and moves easily to the next level of understanding, works well beyond minimum requirements.

B = Understanding material is good to very good, demonstrates good grasp of material, good oral and written skills, produces more than the minimum requirements, quality of all work is high.

C = Satisfactory understanding of the material, submits only the minimum requirements, communicates adequately in oral and written formats, displays an adequate understanding of all basic concepts.

D = Quality and quantity written and oral work is below average and barely acceptable.

F = Quality and quantity written and oral work is unacceptable.

CHEATING, ACADEMIC DISHONESTY AND PLAGIARISM:

Because cheating, academic dishonesty and plagiarism are affronts to the University community as a whole and a denial of the offender's own integrity, they will not be tolerated. Cheating includes but is not limited to:

- the use of unauthorized books, notes or other sources in the giving or securing of help in an examination or other course assignments,
- the copying of other students' work or allowing others to copy your work,
- the submission of work that is not your own or allowing others to submit your work as theirs,
- the submission of the same work for two or more classes without the approval of any instructors involved.

Academic dishonesty includes, but is not limited to:

- sharing academic materials knowing they will be used inappropriately,
- having access to another person's work without permission,
- providing false or incomplete information on an academic document,
- changing student records without approval.
- obtaining and using texts intended for instructor use only.

Plagiarism includes, but is not limited to:

- the presentation of another's published or unpublished work as one's own,
- taking words or ideas of another and either copying them or paraphrasing them without proper citation of the source,
- using charts, graphs, statistics or tables without proper citation.

Detected cheating, academic dishonesty, or plagiarism will result in consequences that may, at the instructor's discretion, include course failure. In addition, an offender may be reported to the Senior Vice President for the Extended University, the Dean of the Extended University, or designee for possible disciplinary action, which may include suspension or dismissal from the

University. Upper Iowa University may make use of various plagiarism detection services. Individuals, by enrolling in courses offered by the University, consent to submission by the University of course-related assignments to such services and the retention of a copy of such assignments by the service.

Cheating, academic dishonesty and plagiarism infractions are tracked by the Dean of the Extended University, and cumulative evidence collected from multiple incidents will be considered when making suspension or dismissal decisions.

Extended University Catalog 2006/07 page 94.

http://www.uiu.edu/catalogs/eu/html/univ_policies.html#cheating

ATTENDANCE:

Even though a student does not attend a regular classroom in the traditional sense and keep up with a set schedule of assignments, it should be pointed out how important it is to keep yourself on a regular timely schedule if possible to complete and send in units. It is too easy to set work aside and decide to do it later. Suddenly, the need to complete assignments and get them in by deadlines can become stressful and, at times, impossible. The key would be to set time aside on a regular basis and submit work in a timely manner.

LIBRARY RESOURCES:

As a student of Upper Iowa University, you have access to the resources of the Henderson-Wilder Library on the Fayette campus. If travel to the campus is not feasible, you can access the library through the University's website. Go to: www.uiu.edu and click on the Library option located on the left side of the home page. If you would like to use InfoTrac, please contact the UIU Library staff at library@uiu.edu.

WITHDRAWAL:

If you wish to withdraw prior to the last day of the enrollment period you must contact the External Degree office by phone or in writing. After your original six month enrollment period you no longer have the option to withdraw from the course. You must finish the course or have a final grade assigned based on the coursework submitted.

SPECIAL NEEDS:

If you require accommodation for special needs, please provide documentation to: Director of External Degree.

This syllabus is tentative and subject to change.