

# BUS 471 – INTERMEDIATE ACCOUNTING III

## SYLLABUS

**Instructor:** Dr. Jeanie O’Laughlin, CPA, MBA. PhD  
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### **COURSE DELIVERY:**

Print-Based Correspondence Course

### **CREDIT HOURS:**

Four Semester Hours

### **PREREQUISITES:**

BUS 306 with a grade of C- or better

### **COURSE MATERIALS:**

To order textbooks or obtain information about book titles you may go to [www.exstudies.adams.edu](http://www.exstudies.adams.edu) and click on the “ASC Bookstore” icon.

Use **Section Number: 1204** to order books from Bookstore site.

### **Required Textbook:**

You may choose either the loose leaf or hardcover. The loose leaf is usually less expensive.

Loose Leaf: Intermediate Accounting with British Airways Annual Report 6<sup>th</sup> edition

J. David Spiceland, UNIV OF MEMPHIS

James Sepe, SANTA CLARA UNIVERSITY

Mark W. Nelson, CORNELL UNIVERSITY-ITHACA

Lawrence A. Tomassini, Ohio State University

Loose Leaf

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Hardcover: Intermediate Accounting with British Airways Annual Report 6<sup>th</sup> edition

J. David Spiceland, UNIV OF MEMPHIS

James Sepe, SANTA CLARA UNIVERSITY

Mark W. Nelson, CORNELL UNIVERSITY-ITHACA

Hardcover

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# BUS 471 – INTERMEDIATE ACCOUNTING III

## **Suggested Supplement:**

Working Papers for Intermediate Accounting 6<sup>th</sup> edition

William A. Padley

J. David Spiceland, UNIV OF MEMPHIS

James Sepe, SANTA CLARA UNIVERSITY

Mark W. Nelson, CORNELL UNIVERSITY-ITHACA

ISBN: 978-0-07-732889-4

## **CATALOG DESCRIPTION:**

Study of assets and liabilities with particular emphasis on problems of measurement and the resultant effect on income and on problems of financial statement presentation. Exploration of authoritative literature in the field is a significant element.

This course is the third in a three semester sequence.

## **STUDENT LEARNING OUTCOMES:**

The student will be able to:

- Define which economic resources and obligations are recorded as assets and which as liabilities.
- Properly record which changes in accounts should be recorded, how the recorded assets and liabilities and changes in them should be disclosed, and which financial statement should be prepared.
- Analyze dilutive securities and earnings per share and properly disclose in the financial statements.
- Explore the financial accounting and reporting standards for income taxes.
- Journalize and properly account for pension and post-retirement benefits, recognizing the differences in accounting for different pension plans.
- Describe stock benefit plans and explain the way shares are incorporated in the calculation of EPS.
- Determine cash flows by the direct and indirect methods with the aid of a spreadsheet or T-accounts.
- Differentiate among the three types of accounting changes and distinguish between the retrospective and prospective approaches.
- Identify different type of derivatives and be able to journalize the transactions.

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## **COURSE REQUIREMENTS:**

**Homework and quizzes:** Individual chapter homework assignments can be found in the schedule below. The homework will be from the *problem* section of the chapter assignments. The *cases* follow the problems and the *British Airways case* is at the end of the chapter. The quizzes will be the CPA/CMA questions at the end of each chapter. These will be submitted with the homework. Note that there is no quiz for the Appendix.

**Project:** The project for this course will be the IFRS Comprehensive Case in Appendix C. This project will assess not only your knowledge of the international standards but also your writing skills. You will use the British Airways annual report to answer these questions. Make sure you write out the question and then provide the answer. Grammar, style, and content will be graded. See the rubric for specific grading requirements. The project will be due two weeks prior to the end of the term.

## **Exams & Final**

There will be two exams and a final. These exams do not require a proctor. The first exam will be after completion of Chapter 18, the second exam after completion of Chapter 21. After you submit the homework for Chapters 16-18, the exam will be mailed to you. After completion of Chapters 19-21, you will receive exam Two. After submission of all the homework and the two exams, you will receive the final exam. Intermediate Accounting is cumulative in nature, so you can expect to have comprehensive exams. The final is comprehensive and will cover Chapters 16 through Appendix A.

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TEXTBOOK CHAPTER/TOPIC	ASSIGNMENTS
Syllabus Review <i>Chapter 16</i> – Accounting for Income Taxes	<b>Read</b> Chapter 16 <b>Work</b> some exercises for practice <b>Homework</b> –Case 1-5,14,15
<i>Chapter 17</i> - Pensions and Other Postretirement Benefits	<b>Read</b> Chapter 17 <b>Work</b> some exercises for practice <b>Homework</b> -Problems 2,3,4,7,12
<i>Chapter 18</i> – Shareholders’ Equity	<b>Read</b> Chapter 18 <b>Work</b> some exercises for practice <b>Homework</b> –Problems 2,3,6,8,12. Cases 4,5,7,9. British Airways
<i>Chapter 19</i> – Share-Based Compensation and Earning Per Share	<b>Read</b> Chapter 19 <b>Work</b> some exercises for practice <b>Homework</b> – Problems 1,2,6,7,8,10,11 Cases 8,11,14 British Airways
<i>Chapter 20</i> – Accounting Changes and Error Corrections	<b>Read</b> Chapter 20 <b>Work</b> some exercises for practice <b>Homework</b> – Problems 1-10 Case 11,12,16 British Airways
<i>Chapter 21</i> – The Statement of Cash Flows Revisited	<b>Read</b> Chapter 21 <b>Work</b> some exercises for practice <b>Homework</b> – Problems 2,3,6,8,9,11,13,14
<i>Appendix A</i> – Derivatives	<b>Read</b> Appendix A <b>Work</b> some exercises for practice <b>Homework</b> – Problems 1-7,9-14 Cases 10 British Airways

You will have one year in which to complete this course. There are seven chapters (including the Appendix) to cover, so you can take up to seven weeks to complete a chapter. I would recommend that you try to complete a chapter in 2-3 weeks. It is better to spend several short study times rather than to try to work in a couple of long study sessions. When I teach the class face-to-face, we spend one hour going over the PowerPoint. Since you are doing this on your own, it may take you 2-3 hours to read through the slides and the text. Next, spend 2-3 hours working through the exercises. Take more time if you are not comfortable with the material, less if you are confident in the topic. Then, move on to the problems. Allow yourself 6-8 hours to work the problems, again, more if you are having trouble working them and less if you “breeze” through the materials. If you set yourself a time schedule, you will be more successful than if you just “get to it when I can.” I am here to help you in any way I can, just be sure to communicate with me.

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## GRADE DISTRIBUTION AND SCALE:

In alignment with ASC academic policies, no D may apply to a major or minor field.

## Course Grading Distribution:

The course grade will be based on homework assignments, quizzes, one mid-term and a final.

Homework	20 points each chapter	140
Quizzes	20 points each chapter	140
Project		100 points
Final Exam		200 points
Exams	100 points each	200
TOTAL		780 points

Course grades will be based on the following scale:

A -- 90%; B -- 80%; C -- 70%; D – 60 %; F -- below 60%

## Scale:

702-780            A

624-701            B

546-623            C

468-545            D

Below 467 points    F

## ADA STATEMENT:

Students who need special accommodation to complete this class should contact the instructor and the Diversity Officer in the Office of Equal Opportunity at 719.587.8213 as soon as possible.

## Examinations

Examination One will be emailed to you as soon as I receive the homework for Chapters 16-18. The exam is open book and open notes but should reflect your own work efforts. Exam Two will be sent to you as soon as you submit all of the homework for Chapters 19-21. The final exam will be sent to you upon completion of all of the homework for Chapters 16-21 and Appendix A and the return of both previous exams.