

Intermediate Accounting
ACG 4133C – Fall 2010

Instructor: Jennifer Wu Tucker, Ph.D., CPA

Meeting Days: August 24 – December 11

Class and Lab Schedule:

Section	Class (Tu / Th)		Lab (Fri)		
	Time	Room	Time	Room	TA
5763	11:45-1:40	GER 122	11:45-1:40	GER 122	Sonia Singh
5764	1:55-3:50	GER 122	1:55-3:50	GER 122	Sonia Singh

Instructor and TA Information:

Name	Office	Office Hours	E-mail
Jenny Tucker	310	Mon: 11-12; Th: 10-11	Jenny.tucker@warrington.ufl.edu
Sonia Singh	125	Fri: 10-11	Soni1118@ufl.edu

Course Website: <https://iss.at.ufl.edu/>. Your Gatorlink ID and Password are required. Please follow the “Continue” button for “Sakai System Entry.”

Prerequisites: Students must have satisfactorily completed ACG 3482C and FIN 3403.

Textbooks:

Intermediate Accounting by Spiceland, Sepe, Nelson, and Tomassini. McGraw-Hill.

Fifth edition. 2009.

Customized textbook: three selected chapters from *Advanced Financial Accounting* by Baker, Lembke, King, and Jeffrey. McGraw-Hill. Eighth edition. 2008.

Supplemental readings: The articles will be posted on the course website by session.

Teaching Philosophy:

“Show me and I forget. Teach me and I remember. Involve me and I learn.” -- Benjamin Franklin

Objectives:

1. To understand the conceptual and measurement issues that firms face in recording, analyzing, and communicating the impact of economic transactions and events to users outside the firm.
2. To apply the above skills to solve accounting problems.
3. To understand the influence of political forces in the accounting policy making.
4. To prepare students for future changes in accounting (e.g., changes as a result of globalization).

Structure:

Roughly speaking, we cover one topic (one chapter) each week. For each topic, we discuss (1) the conceptual issues, (2) accounting measurement and treatment under the U.S. GAAP, (3) similarity to and differences from the IFRS, and (4) real-world issues. Each class is a combination of lecture, class exercises, and discussion. Friday labs are problem-solving, group work, and cases.

Course Requirements:

Class Participation: You are encouraged to volunteer, ask questions, and bring accounting-related issues for class discussion. I may cold-call you even if you do not volunteer. Participation is evaluated on quality rather than quantity.

Readings: You are required to finish the assigned readings before class and be prepared for class exercises and discussion. Supplementary readings will be posted a week before class and tested in the exam that follows the assignment. In addition to the assigned readings, you should read the business press.

Homework: After each session I recommend but do not collect homework problems. The recommended homework problems are a minimum. The solutions to all problems in each chapter will be posted on the course website in the week of the topic.

Lab: Your TA will evaluate your lab performance at the end of the course. She will state the policy at the beginning of the course about how lab grades will be assigned. There will be a quiz at the beginning of almost each lab.

Exams: Three exams are scheduled for the course:

Exam 1: October 1 (Friday, lab time)

Exam 2: October 29 (Friday, lab time)

Final Exam: December 11 (Saturday, cumulative, 11am-2pm, Gerson 126)

Grading:

Class participation	10
Lab participation	5
Exam 1	25
Exam 2	25
Final Exam	<u>35</u>
Total	100

Other:

1. Grading issues must be raised to **your TA** within a week after the graded exam is returned. Such requests would give your TA the right to re-grade the whole exam. There is no guarantee that the new score will be higher.
2. No make-up exams will be given. If Exam 1 or Exam 2 has to be missed, the remaining exams will be reweighted. Class absences and missing Exam 1 or 2 may be excused in case of your sickness or an emergency related to you or your immediate family members **only if you send me an e-mail in advance** (or leave me a phone

message when you do not have access to e-mails) **and submit the documentation supporting your excuse within a week after your return.** Weddings, weather, and transportation problems are not valid excuses.

3. Success in this course is unlikely if homework and readings are not done regularly as scheduled.
4. Please come to class on time and turn off your electronic devices (including computers) before class.
5. The exams are closed-book and closed notes. Only basic calculators (+, -, *, /, %, and $\sqrt{\quad}$) are allowed at exams.

Course Outline

Week	Session	Date	Topic	Reading
1	1	8/24	Introduction	
	2	8/26	Overview of accounting measurement issues	
			Lab (introduction, ground rules)	
2	3	8/31	PPE and intangible assets	Ch.10
	4	9/2	Subsequent measurement of PPE and intang.	Ch.11
			Lab	
3	5	9/7	Investments I	Ch.12
	6	9/9	Investments II (derivatives)	Appendix A (p.1185-)
			Lab	
4	7	9/14	Investments II (derivatives)	Appendix A(p.1185-)
	8	9/16	Liabilities, contingencies, and note payable	Ch.13, 14
			Lab	
5	9	9/21	Bonds	Ch.14
	10	9/23	Leases I	Ch.15
			Lab	
6	11	9/28	Leases II	Ch.15
	12	9/30	Leases III	Ch.15
	Fri.	10/1	Exam 1 (lab time)	
7	13	10/5	Accounting for income taxes I	Ch.16
	14	10/7	Accounting for income taxes II	Ch.16
			Lab	
8	15	10/12	Accounting for income taxes III	
	16	10/14	Pension and other postretirement benefits I	Ch.17 (until p.907)
			<i>No lab</i>	
9	17	10/19	Pension and other postretirement benefits II	Ch.17 (from p.907)
	18	10/21	Shareholders' equity	Ch.18
			Lab	
10	19	10/26	Stock options and earnings per share I	Ch.19 (until p.1011)
	20	10/28	Stock options and earnings per share II	Ch.19 (from p.1012)
	Fri.	10/29	Exam 2 (lab time)	
	21	11/2	Accounting changes and error corrections I	Ch.20

11	22	11/4	Accounting changes and error corrections II	Ch.20
			Lab	
12	23	11/9	Accounting restatements	
		11/11	<i>Veterans' Day – no class</i>	
			<i>No lab</i>	
13	24	11/16	Cash flow statement I (Direct method)	Ch.21
	25	11/18	Cash flow statement II (Indirect method)	Ch.21
			Lab	
14	26	11/24	Segment and quarterly reporting	Baker Ch.13
		11/25	<i>Thanksgiving Holiday – no class</i>	
			<i>No lab</i>	
15	27	11/30	Partnerships I	Baker Ch.15
	28	12/2	Partnerships II	Baker Ch.16
			Lab	
16	29	12/7	<i>No class</i>	
		12/9	<i>Reading day – no class</i>	
	Sat.	12/11	Final Exam (11 am – 2 pm, Gerson 126)	Cumulative