S Y L L A B U S
Intermediate Accounting III

Course Title: Accounting-B307-001  Semester: Spring semester, 2006
(Pre-Katrina Fall, 2005)

Prerequisite: Accounting 206 ("C" or above); Junior or Senior standing. Note that only students with
56 or more credit hours are allowed to register for 300-level courses.

Classroom: Miller Hall, Room 204  Meeting Time: 10:00 – 11:50 A. M., Tues-Thurs

Textbook:
and Sons, Inc.: New York, 2003)
(A Working Papers book is available for this text. It is not required. However, if
you want one, you may use it. As an alternative, you can just draw "T" accounts in
order to solve required homework problems)
2. Beams, Brozovsky, Clement and Lowensohn, Advanced Accounting, 8th edition

Required Materials:  A solar calculator (basic functions only) will be needed to work each exam.
You should also bring more than one pen or pencil to each test.
Note: You will not be allowed to use a cell phone with a built-in calculator
function or a programmable calculator.

Instructor: James H. Baskett, PhD, CPA, CMA, Master’s in Taxation,
Professor of Accounting and Finance

Office: Miller Hall, Room 332  Telephone: Campus extension 7953

Email address: jbaskett@loyno.edu.
Note: Do not send me email except in case of an absolute emergency
Do not email me to say you are missing a regular class lecture,
Unless it relates to missing an examination.

Office Hours: 9:00 to 10:00 A. M. and 2:00 to 3:00 P. M., Tues-Thurs
Other days and times by appointment or by chance.

Please Note: Instructors cannot be in their offices at all regularly
scheduled office times, due to a variety of committee meetings, faculty
meetings and other professional commitments. Should you have
difficulty in seeing your instructor, please contact him after class to
secure an appointment. You are welcome to see your instructor at times
other than those noted above when he is in his office. I want to see you
if you want to see me!

Description of Course: This course is a continuation of Accounting 205 and 206, completing the financial
accounting portion at the intermediate level. It also includes some advanced accounting topics. Financial
accounting topics emphasized will be: Stockholders’ equity; revenue recognition; dilutive securities and
earnings per share; accounting changes and errors; and the statement of cash flows. In addition,
accounting for governmental and not-for-profit entities is covered.
Expected Outcomes of the Course: After successfully completing this course, each student should understand the following:

- Accounting for stockholder contributed capital and earnings per share;
- Accounting for revenue recognition alternatives;
- Accounting for dilutive securities and calculation of earnings per share;
- Accounting for accounting changes and errors;
- Preparation of the Statement of Cash Flows and related worksheet;
- Accounting for State and local governmental entities;
- Accounting for not-for-profit entities.

Student Responsibilities:

1. Students are expected to read all assigned chapters at the time they are assigned, and to learn each chapter thoroughly;
2. Students are expected to complete all homework assignments when assigned, and to self-score homework from answers on erezerve at the main circulation desk in the main library building. If a student does not understand a problem after working it and self-scoring it, she or he should see the instructor in his office for assistance;
3. Students are expected to arrive on time for class sessions. Late arrivals should be rare. Excessive late arrivals will cause students to be penalized one or more letter grades. Students arriving late must sit as near the back of the class as possible, and notify the instructor at the end of the class that they were present but late.
4. Students are expected and encouraged to ask meaningful questions in class as appropriate, but should avoid trying to dominate the class forum by trivial and excessive participation which annoys other students;
5. Students are expected to desist talking to other students in class during the taking of the class roll, during lectures or whenever the instructor is addressing the class. This is immature, rude behavior which should not be tolerated in any university course or in the workplace. Students who talk during these times (except on rare occasions) will be penalized one or more letter grades and might be asked to drop the course.
6. Students should avoid all disruptions to the orderly conduct of class, including leaving the classroom while class is in session except in rare and exceptional cases. Students who leave class excessively during lectures will receive a penalty of one or more letter grades.

Examination and Homework Policy:

1. Five examinations will be given in this course. Each exam will be equally weighted. Each of these exams will each count 20% of your final course grade. Extra credit can be earned on assignments turned in.

   **Note:** Students are not permitted to leave the classroom during the conduct of an examination. If a students knows that it will be necessary and unavoidable to do so, it is mandatory that the instructor be notified before the test begins so that a plan can be made as required. Otherwise, penalties will apply.

2. Missing exams is strongly discouraged. You are strongly urged to take each exam at its regularly scheduled time. If it is absolutely necessary to miss a regularly scheduled examination, you will need to notify your instructor prior to missing the exam to be sure your excuse is acceptable to avoid penalties. Normally, a cold or other minor illness is not a good excuse, and lack of preparation is never accepted as a valid excuse. If you are in doubt about your reason, see your instructor before the exam date. A student missing an exam must provide evidence in writing which verifies a need for missing the exam.

3. All make-up exams are given on a weekend near the end of the current semester. On occasion, it might be possible to give a test before the regularly scheduled date, depending on the student’s reason for doing so. Makeup exams are more difficult than regularly scheduled exams. Please note that students taking
makeups will not receive a curve even if one is given to the students who took the exam on time. Makeup exams are more difficult than those given at the regularly scheduled time.

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Class Attendance Policy: The University Policy on Attendance states that missing more than ten per cent of regularly-scheduled classes is considered excessive. Excellent attendance and class comportment (behavior) might be a factor in your instructor giving you a higher grade when you are on the borderline between one grade and another. Students who miss lectures and/or exams excessively, who arrive late for class habitually or students whose classroom comportment is deficient will receive grade-point penalties (see below).

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Grading Policy: Grading will be on a decile system, with an average of 90 to 100 per cent comprising and “A,” from 80 to 84.99 per cent comprising a “B,” from 85 to 89.99 a “B+,” and so forth. Note that your instructor might alter these criteria, depending on his professional judgment. That is to say that an 89.99 could be a “B+” or an “A,” depending on overall class averages and the performance of a particular student. An average of 89.99 could also result in a lower grade for a student with excessive absences, late arrivals, and/or poor comportment.

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Disability Statement: A student with a disability that qualifies for accommodations should contact Sarah Mead Smith, Director of disability Services at 865-2990 (Academic Resource Center, Room 405, Monroe Hall). A student wishing to receive test accommodations (e.g., extended test time) should provide the instructor with an official Accommodation Form from Disability Services in advance of the scheduled test date.

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Your instructor wishes you great success in this course! This course will provide you an education that will serve you well on the CPA exam and in your career as an accountant. The time you devote to this course represents an important investment in your professional future.

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## DAILY READING AND EXAMINATION SCHEDULE

### Spring Semester II, 2006

<table>
<thead>
<tr>
<th>Date</th>
<th>Reading/ Lecture / Examinations</th>
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<tbody>
<tr>
<td>May</td>
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<tr>
<td>9</td>
<td>Introduction to the course; distribution of Syllabus; Begin lecture on Chapter 15 Kieso text</td>
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<tr>
<td>11</td>
<td>Chapter 15</td>
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<tr>
<td>16</td>
<td>Chapter 16 Kieso text</td>
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<tr>
<td>18</td>
<td>Chapter 16; Chapter 18; Review for the first examination</td>
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<tr>
<td>23</td>
<td><strong>First Examination: Chapters 15 and 16 Kieso text plus class lectures</strong></td>
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<tr>
<td>25</td>
<td>Continue lecture on Chapter 18</td>
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<tr>
<td>30</td>
<td>Chapter 18; Chapter 22 Kieso text</td>
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<tr>
<td>June</td>
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<tr>
<td>1</td>
<td>Chapter 22; Review for the second examination</td>
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<tr>
<td>6</td>
<td><strong>Second Examination: Chapters 18 and 22 Kieso text plus class lectures</strong> Begin lecture on Chapter 23 Kieso text</td>
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<td>8</td>
<td>Chapter 23</td>
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<tr>
<td>13</td>
<td>Chapter 23</td>
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<tr>
<td>15</td>
<td>Chapter 23; Begin Chapter 18 Beams text; Review for the third examination</td>
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<tr>
<td>20</td>
<td><strong>Third Examination: Chapter 23 Kieso text plus class lectures</strong> Continue Chapter 18</td>
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<td>22</td>
<td>Chapter 18; Chapter 19 Beams text</td>
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<tr>
<td>27</td>
<td>Chapter 19</td>
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<tr>
<td>29</td>
<td>Chapter 19; Chapter 20 Beams text; Review for the fourth examination</td>
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<tr>
<td>Jul</td>
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<td>4</td>
<td>University holiday</td>
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<tr>
<td>6</td>
<td><strong>Fourth Examination: Chapters 18 and 19 Beams text plus class lectures</strong> Continue Chapter 20</td>
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<tr>
<td>6</td>
<td>Chapter 20</td>
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<tr>
<td>11</td>
<td>Chapter 21 Beams text</td>
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<tr>
<td>13</td>
<td>Chapter 21</td>
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<tr>
<td>18</td>
<td>Chapter 21; Review for the final examination</td>
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<tr>
<td>20</td>
<td><strong>Final Examination: Chapters 20 and 21 Beams text plus class lectures</strong></td>
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### HOMEWORK ASSIGNMENT SCHEDULE

**Please note:** Your instructor might need to assign additional homework as the semester progresses.

Your instructor encourages you to work in teams to go over your homework and to study for exams.
However, it is suggested that teams exclude those who have not conscientiously attempted all their homework or exam review in advance of team meetings.

Key to Homework Assignments:
“E” refers to exercises at the end of each chapter
(Note: This does not include the “Brief Exercises” found at the end of the chapter in the Kieso Intermediate Accounting textbook, as these aren’t assigned);
“P” refers to problems at the end of each chapter.

Note: You are encouraged to answer as many of the questions at the end of each chapter as possible, although these are not assigned. You are also encouraged to answer the “Brief Exercises” found at the end of each chapter in the Kieso Intermediate Accounting textbook although none of these are assigned.

Assignments from the Kieso Intermediate Accounting text

Chapter 15:  E: 1, 2, 3, 4, 12, 15, 18, 24
            P:  1, 9

Chapter 16:  E: 4, 7, 10, 15, 16, 23, 24
            P:  4, 8

Chapter 18:  E: 2, 3, 4, 7, 9, 11, 13, 18
            P:  1, 6

Chapter 22:  E: 1, 3, 7, 8, 10, 12, 15, 18
            P:  1

Chapter 24:  E: 1, 2, 3, 11, 23
            P:  1, 7

Assignments from the Beams Advanced Accounting text

Chapter 18:  E: 1, 2, 3, 4, 8, 9, 10

Chapter 19:  E: 2, 3, 6, 8, 11
            P:  3, 8, 11

Chapter 20:  E: 2, 5, 7, 9
            P:  2, 4, 6

Chapter 21:  E: 2, 3, 5, 7
            P:  2, 5, 7

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COURSE OVERVIEW
Introduction to the Course, including a review of the financial accounting model

(Chapters 15 through 23 below are from the Kieso Intermediate Accounting text)

Chapter 15: Stockholders’ Equity
Chapter 16: Dilutive Securities and Earnings

First Examination: Chapters 15 and 16 from the Kieso text plus lectures

Chapter 18: Revenue Recognition
Chapter 22: Accounting Changes and Error Analysis

Second Examination: Chapters 18 and 22 from the Kieso text plus lectures

Chapter 23: Statement of Cash Flows

Third Examination: Chapter 23 from the Kieso text plus lectures

(Chapters 18 through 21 below are from the Beams Advanced Accounting text)

Chapter 18: Introduction to Accounting for State and Local Governmental Units
Chapter 19: Accounting for State and Local Governmental Units - Governmental Funds

Fourth Examination: Chapters 18 and 19 from the Beams text plus lectures

Chapter 20: Accounting for State and Local Governmental Units: Proprietary and Fiduciary Funds
Chapter 21: Accounting for Not-for-Profit Organizations

Fifth Examination: Chapters 20 and 21 from the Beams text plus lectures

Accounting 307
Guide to Using Electronic Homework Solutions
Note: You are expected to use the electronic Homework Solutions only after you have completed the homework for a particular chapter.

1. Access the Internet.
2. Access the following Loyola University Library website: http://library.loyno.edu (If this doesn’t work, try http://loyno.edu or just loyno.edu instead, then click on the Monroe library site).
3. Execute the following steps once you are in the library website:
   a. On the Monroe Library home page, look for “Loyola Home” near the top of the page, then click on “reserves.”
   b. On “Welcome to ereserves at Loyola University New Orleans,” click on “Electronic Reserves and Course Materials;”
   c. On “Main Course Index” select “Accounting,” then select “Baskett, James” then click on “Go” beside Baskett’s name.
   d. On Acc’t -B307 Course page, enter the password acctb307bas ;
   e. On “Acct-B307 Course Page,” click on “Accept”
   f. On “Acct-B307 Course Page/Financial Accounting (Fall 05)” Click on “Chapter ?” for solutions to the particular chapter you wish to access.
4. Once the chapter has been opened, you can scroll through for the homework solution you need.
5. Check the solution shown on the screen with the solution you have found from doing the homework. You do not need to print the solutions. Just correct the homework you have already done using the screen before you. If at this point you have any confusion about the homework, please see your instructor in his office, and he will help you understand the solution.
6. Friendly Caution: You are deceiving yourself if you think you can just check solutions without working the homework, memorize enough for the exam, then succeed on the examinations. It just doesn’t work that way. Even if you were to pass the test without doing the homework (which is extremely doubtful), you would not remember enough accounting to help you pass the CPA exam and to succeed professionally. You must do everything in your power to cement the information in this valuable course in your mind, and doing lots of homework will accomplish this.