

Syllabus for ACC-2010

INTERMEDIATE ACCOUNTING I

COURSE DESCRIPTION

Intermediate Accounting I is the first of a two course sequence (ACC-202: Intermediate Accounting II is the other), in financial accounting. Topics covered include accounting theory, a review of the accounting cycle, financial statements, time value of money, current assets and operational assets as they apply to Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS). This course is essential for students who wish to pursue a major in accounting.

Student advisory: Working knowledge of Microsoft Excel is required.

COURSE OBJECTIVES

After completing this course, you should be able to:

- CO 1** Prepare reports in compliance with Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS).
- CO 2** Describe the differences in financial presentation between GAAP and IFRS.
- CO 3** Discuss the international movement towards one global set of financial statements.
- CO 4** Prepare a balance sheet, its components, and the classifications of assets, liabilities and stockholder equity.
- CO 5** Explain the purpose of the management's discussion and analysis and the responsibilities of management regarding the financial statements.
- CO 6** Explain the purpose of an audit and the content of the auditor's report and opinion.
- CO 7** Discuss and evaluate disclosure requirements for various balance sheet accounts.
- CO 8** Prepare and explain an income statement, its components and the classifications of revenue, expenses, gains, losses, extraordinary items, and other related items.
- CO 9** Evaluate a statement of cash flows using both the direct and indirect methods.
- CO 10** Explain the revenue recognition principle and the five steps in applying it.

- CO 11** Explain the time value of money concept, and analyze and compute reported amounts used in the preparation of financial statements.
- CO 12** Prepare and explain transactions for cash and receivables, the internal controls systems used to protect cash and receivables, and appropriate adjustments and/or account reconciliations when needed.
- CO 13** Explain and prepare transactions about a company's inventory transactions using and evaluating a variety of inventory valuation methodologies and making adjustments to inventory accounts when needed.
- CO 14** Prepare and explain transactions about a company's operational assets including computing depreciation, depletion, and amortization using a variety of methods and recording transactions of operational asset acquisition, disposal, and impairment in the accounting records of a company.

COURSE MATERIALS

You will need the following materials to complete your coursework. Some course materials may be free, open source, or available from other providers. You can access free or open-source materials by clicking the links provided below or in the module details documents. To purchase course materials, please visit the [University's textbook supplier](#).

Required Textbook

- Spiceland, J. David, Nelson, Mark, and Thomas, Wayne B. (2020). *Intermediate Accounting*, (10th ed.). New York: McGraw-Hill Education.
ISBN-13: 978-1260310177

Financial Statements

- [Air France-KLM 2017 Annual Report](#)

COURSE STRUCTURE

Intermediate Accounting I is a three-credit, online course, consisting of **six** modules. Modules include topics, learning objectives, study materials, and activities. Module titles are listed below.

- **Module 1: Environmental and Theoretical Structure of Financial Accounting: Review of the Accounting Process**
Course objectives covered in this module: 1, 2, 3, 4

- **Module 2: Balance Sheet and Financial Disclosures**
Course objectives covered in this module: 2, 4, 5, 6, 7, 8
- **Module 3: Income Statement, Comprehensive Income, Statement of Cash Flows, and Revenue Recognition**
Course objectives covered in this module: 1, 2, 7, 8, 9, 10
- **Module 4: Time Value of Money; Cash and Receivables**
Course objectives covered in this module: 11, 12
- **Module 5: Inventories**
Course objectives covered in this module: 2, 13
- **Module 6: Property, Plant, and Equipment and Intangible Assets**
Course objectives covered in this module: 2, 14

ASSESSMENT METHODS

For your formal work in the course, you are required to participate in online discussion forums, complete written assignments, and take two proctored examinations—a midterm and a final. See below for details.

Consult the Course Calendar for due dates.

Promoting Originality

One or more of your course activities may utilize a tool designed to promote original work and evaluate your submissions for plagiarism. More information about this tool is available in [this document](#).



Discussion Forums

You are required to complete **six** discussion forums. There is also one ungraded but required Introductions Forum in Module 1.

Discussion forums are on a variety of topics associated with the course modules. The purpose of the discussion forums is to help make the connection between the course concepts and the goals of the course. In discussion posts, you express your opinions and thoughts, provide support and evidence for the position(s) you take on a subject, and have the opportunity to ask questions and expand on insights provided by your classmates. Active participation is vital to your overall success in this course.

Located within the Evaluation Rubrics section of the course website is the online discussion forum rubric used to aid in the grading of all online discussion assignments.



Written Assignments

You are required to complete **six** written assignments. The written assignments are on a variety of topics associated with the course modules.

Written assignments consist mostly of exercises and problems taken from the end of each chapter in the textbook. You are to submit your answers to these exercises and problems to your mentor for correction and grading. When preparing the assignments, please identify each exercise and problem clearly by textbook chapter and exercise or problem number, with the exercises first followed by the problems. To receive full credit for your answers, you must show all work and include complete solutions.

It is recommended that you use Microsoft Word or Excel to prepare your written assignments. Include your name at the top of the paper, as well as the course name and code and the semester and year in which you are enrolled.



Examinations

You are required to take **two** proctored online examinations: a midterm exam and a final exam. Both exams require that you use the University's [Online Proctor Service](#) (OPS). Please refer to the "Examinations and Proctors" section of the Online Student Handbook (see [Student Handbooks](#) in the General Information area of the course website) for further information about scheduling and taking online exams and for all exam policies and procedures. You are strongly advised to schedule your exam within the first week of the semester.

Exam Study Guides

For a list of key concepts that may appear on your exam, refer to the study guide available in the Examinations section of the course website.

Midterm Examination

You are required to take a proctored online midterm examination during Week 7 of the semester. The midterm exam covers all material assigned in modules 1-3 of the course. The exam is two and a half hours long and consists of multiple-choice questions, short essays, and problems similar to those on the written assignments. Scientific, graphing or financial calculator allowed (no phones or tablets); scratch paper allowed.

Final Examination

The final is a closed-book, proctored online exam. It is two and half hours long and covers all material assigned in modules 4-6 of the course. The final consists of multiple-choice questions, short essays, and problems similar to those on the written assignments. Scientific, graphing or financial calculator allowed (no phones or tablets); scratch paper allowed.

Statement about Cheating

You are on your honor not to cheat during an exam. Cheating means:

- Looking up any answer or part of an answer in an unauthorized textbook or on the Internet, or using any other source to find an answer.
- Copying and pasting or, in any way copying responses or parts of responses from any other source into your exams. This includes but is not limited to copying and pasting from other documents or spreadsheets, whether written by yourself or anyone else.
- Plagiarizing answers.
- Asking anyone else to assist you by whatever means available while you take an exam.
- Copying any part of an exam to share with other students.
- Telling your mentor that you need another attempt at an exam because your connection to the Internet was interrupted when that is not true.

If there is evidence that you have cheated or plagiarized in an exam, the exam will be declared invalid, and you will fail the course.

GRADING AND EVALUATION

Your grade in the course will be determined as follows:

- **Online discussions (6)**—17 percent
- **Written assignments (6)**—33 percent
 - **Written assignments 1, 3, 4, 5, 6**—30 percent
 - **Written assignment 2**—3 percent
- **Midterm Exam (proctored online, modules 1-3)**—25 percent
- **Final Exam (proctored online, modules 4-6)**—25 percent

All activities will receive a numerical grade of 0–100. You will receive a score of 0 for any work not submitted. Your final grade in the course will be a letter grade. Letter grade equivalents for numerical grades are as follows:

A	= 93–100	C+	= 78–79
A–	= 90–92	C	= 73–77
B+	= 88–89	C–	= 70–72
B	= 83–87	D	= 60–69
B–	= 80–82	F	= Below 60

To receive credit for the course, you must earn a letter grade of C or better (for an area of study course) or D or better (for a non area of study course), based on the weighted average of all assigned course work (e.g., exams, assignments, discussion postings, etc.).

STRATEGIES FOR SUCCESS

First Steps to Success

To succeed in this course, take the following first steps:

- Read carefully the entire Syllabus, making sure that all aspects of the course are clear to you and that you have all the materials required for the course.
- Take the time to read the entire Online Student Handbook. The Handbook answers many questions about how to proceed through the course, how to schedule exams, and how to get the most from your educational experience at Thomas Edison State University.
- Arrange to take your examination(s) by following the instructions in this Syllabus and the Online Student Handbook.
- Familiarize yourself with the learning management systems environment—how to navigate it and what the various course areas contain. If you know what to expect as you navigate the course, you can better pace yourself and complete the work on time.
- If you are not familiar with Web-based learning be sure to review the processes for posting responses online and submitting assignments before class begins.

Study Tips

Consider the following study tips for success:

- To stay on track throughout the course, begin each week by consulting the Course Calendar. The Calendar provides an overview of the course and indicates due dates for submitting assignments, posting discussions, and scheduling and taking examinations.
- Check Announcements regularly for new course information.

Using AI Ethically: A Guide for TESU Students

TESU's [Academic Code of Conduct](#) permits student AI use in support of their writing and research process—not as a replacement for original writing. Document AI use with an acknowledgment statement at the end of each assignment, noting the tools and prompts used. Cite any AI-generated content on the References page. Please review [Using AI Ethically: A Guide for TESU Students](#) for more detailed information.

COMMITMENT TO DIVERSITY, EQUITY, AND INCLUSION

Thomas Edison State University recognizes, values, and relies upon the diversity of our community. We strive to provide equitable, inclusive learning experiences that embrace our students' backgrounds, identities, experiences, abilities, and expertise.

ACCESSIBILITY AND ACCOMMODATIONS

Thomas Edison State University adheres to the Americans with Disabilities Act (ADA, 1990; ADAAA, 2008) and Section 504 of the Rehabilitation Act of 1973. The Office of Student Accessibility Services (OSAS) oversees requests for academic accommodations related to disabilities; a student who is pregnant, postpartum, or a student parenting a newborn who is not the birth parent [as covered under NJSA18A]; and students requesting academic accommodation for a short-term/temporary illness and/or injury. Information can be found on the [Office of Student Accessibility Services](#) webpage and questions can be sent to ADA@tesu.edu.

ACADEMIC POLICIES

To ensure success in all your academic endeavors and coursework at Thomas Edison State University, familiarize yourself with all administrative and academic policies including those related to academic integrity, course late submissions, course extensions, and grading policies.

For more, see:

- [University-wide policies](#)
- [Undergraduate academic policies](#)
- [Undergraduate course policies](#)
- [Graduate academic policies](#)
- [Graduate course policies](#)
- [Nursing student policies](#)
- [Nursing graduate student policies](#)
- [International student policies](#)
- [Academic code of conduct](#)