



Stony Brook University College of Business

ACC 310, section 01 - Intermediate Accounting I

Prerequisite: BUS Major or ACC Minor and ACC 214

Instructor: Carl Allocca, CPA

Fall semester 2018

Tuesday & Thursday - 10:00 - 11:20

Office Hours:

Harriman Hall, room 305

Monday 11:30 - 1:30

Wednesday 11:30 - 12:30

The teaching assistants' office hours will be posted on Blackboard when available.

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Catalogue Description :

Expands upon the basic financial accounting framework and explores the theoretical and analytical applications of Generally Accepted Accounting Principles (GAAP) in a business environment. Emphasis on asset and liability valuation, external reporting issues dealing with the presentation and interpretation of financial data, and the measurement of operational performance. The student will gain an understanding of financial reporting criteria and the reliance placed upon the financial information by management and external users.

Course Materials:

Required

(1) Intermediate Accounting, Volume I, 16th Edition (includes WileyPLUS Next Gen), by Kieso, Weygandt, Warfield, John Wiley & Sons Inc.

Optional

(2) Four column analysis paper.

Course Overview:

The aim of this course is designed to further develop and enhance the financial accounting terminology, principles, concepts and their relevant applications as it relates to reporting criteria and financial statement valuation and presentation.

Through a combination of discussion, lecture and **most importantly illustrative exercises and problems** the accounting principles and practices will be reinforced and expanded upon in an attempt to achieve this advanced understanding.

Course Learning Objectives:

At a minimum, after completing this course you should be able to:

- Obtain a basic understanding of the conceptual framework of accounting, and the significance of the ultimate convergence of Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS).
- Master the procedures related to an efficient, accurate and reliable accounting information system, and the completion of the accounting cycle.
- Understand the accounting issues related to the recognition, valuation and disposition of accounts receivable.
- Identify the accounting issues related to the utilization of the various inventory cost flow assumptions and the lower of cost or market constraints.

College of Business Program Learning Objectives:

This course will meet the following College of Business learning goals and objectives:

- **Knowledge**

Goal: Students will demonstrate and apply core business knowledge

Objectives:

Students will demonstrate a core body of competence in the foundations of business.

Students will apply their core business knowledge to solve discipline specific problems.

- **Critical Thinking and Analysis**

Goal: Students will be able to think critically & support decisions using analytical methods.

Objectives:

Demonstrate the ability to think critically.

Utilize analytical methods to support decision making

- **Communication Skills**

Goal: Students will learn to communicate effectively and efficiently

Objective:

Produce well-written documents demonstrating proper structure, language and mechanics

You will be working in teams to analyze and interpret the operational performance and financial position of a public company. You will be required to review and analyze the annual report, Form 10K, related footnote disclosures, Management's Discussion and Analysis as well as other related supporting supplemental information. You will also prepare various financial statement ratios as part of your analysis along with a written report summarizing your analysis and justifying your observations.

Grading and Assessment:

Grade

Exam # 1	20%
Exam # 2	25%
Final Exam	25%
Corporate Annual Report Project	20%
Homework submissions via WileyPLUS Next Gen	10%

Grade Distribution:

A	90 – 100
A-	88 - 89
B+	85 - 87
B	83 - 84
B-	80 – 82
C+	75 -79
C	70 – 74
C-	67 – 69
D+	64 – 66
D	60 – 63
F	below 60

Attendance:

In order to facilitate the learning experience, it is essential that every student make an effort to attend every class session. Excessive absences may result in a reduction of the overall course grade.

Homework:

Selected homework will be assigned from each chapter covered. These assignments will be completed and submitted online via the WileyPLUS Next Gen website, and will comprise a component of the overall course grade. Please see the WileyPLUS Next Gen URL in the Course Documents section of Blackboard. The WileyPLUS Next Gen student access card is required to register online so that you will be able to view and complete the appropriate homework assignments. The student access card is included with the textbook. It is essential that all homework assignments are attempted and submitted by the designated due dates. There are other assignments which you will be instructed to complete and submit in class as well. **Unfortunately, there will be no time extensions granted for late homework submission**

Academic Integrity:

Each student must pursue his or her academic goals honestly and be personally accountable for all submitted work. Representing another person's work as your own is always wrong. Faculty is required to report any suspected instances of academic dishonesty to the Academic Judiciary. For more comprehensive information on academic integrity, including categories of academic dishonesty please refer to the academic judiciary website at <http://www.stonybrook.edu/uaa/academicjudiciary/>

Academic Dishonesty:

The College of Business regards any act of academic dishonesty as a major violation punishable by severe penalties, including dismissal from the University. University policy requires that instructors and GAs and TAs report all suspected cases of academic dishonesty to the appropriate Academic Judiciary Committee, which is empowered to take strong action against violators. Under no circumstances will the College of Business permit cheating of any kind. Many activities constitute academic dishonesty. The following list is not inclusive, only suggestive:

- Cheating on exams or assignments by the use of books, electronic devices, notes, or other aids when these are not permitted, or by copying from another student.
- Collusion: two or more students helping one another on an exam or assignment when it is not permitted.
- Ringers: taking an exam for someone else, or permitting someone else to take one's exam. Submitting the same paper in more than one course without permission of the instructors.
- Plagiarizing: copying someone else's writing or paraphrasing it too closely, even if it constitutes only some of your written assignment.
- Submitting the same paper in more than one course without approval of the instructors.
- Falsifying documents or records related to credit, grades, status (e.g., adds and drops, P/NC grading), or other academic matters.
- Altering an exam or paper after it has been graded in order to request a grade change.
- Stealing, concealing, destroying, or inappropriately modifying classroom or other instructional material, such as posted exams, library materials, laboratory supplies, or computer programs.
- Preventing relevant material from being subjected to academic evaluation.

General Information:

(1) Americans with Disabilities Act

If you have a physical, psychological, medical, or learning disability that may impact your course work, please contact the Student Accessibility Support Center at (631) 632-6748 or visit their website at stonybrook.edu/SASC. They will determine with you what accommodations are necessary and appropriate. All information and documentation is confidential.

Students who require assistance during emergency evacuation are encouraged to discuss their needs with their professors and the Student Accessibility Support Center. For procedures and information go to the following website: <http://www.sunysb.edu/ehs/fire/disabilities.shtml>

(2) Critical Incident Management

Stony Brook University expects students to respect the rights, privileges, and property of other people. Faculty are required to report to the Office of University Community Standards any disruptive behavior that interrupts their ability to teach, compromises the safety of the learning environment, or inhibits students' ability to learn. Faculty in the HSC Schools and the School of Medicine are required to follow their school-specific procedures. Further information about most academic matters can be found in the Undergraduate Bulletin, the Undergraduate Class Schedule, and the Faculty-Employee Handbook.

(3) Solutions to the chapter exercises and problems will be available for your review in the teaching assistant's office and on Blackboard software. After you obtain a user name and password, you can access the course web page at <http://blackboard.stonybrook.edu>

(4) Access to the online Blackboard site for our course.

You can access class information on-line at: <http://blackboard.stonybrook.edu>. If you have used Stony Brook's Blackboard system previously, your login information (Username and Password) has not changed. If you have never used Stony Brook's Blackboard system, your initial password is your SOLAR ID# and your user name is the same as your Stony Brook username, which is generally your first initial and the first 7 letters of your last name.

If you are having trouble logging into Blackboard, you will need to log into [SOLAR](#) to verify your **Net ID username & set your Net ID Security Question and Password**. For more information, visit: <http://it.stonybrook.edu>

You can access the following website to obtain general information regarding Blackboard: <https://it.stonybrook.edu/services/blackboard/BB-basics>

Projected Course Outline

Session	Topic	Reading	Exercises and Problems
8/28, 8/30, 9/4, 9/6	Administrative Conceptual Framework Underlying Financial Accounting	Chap. 2	4, 6, 9
9/11, 9/13,	The Accounting Information System	Chap. 3	5, 16, 17, 19 Problem 11
9/18, 9/20, 9/25	Income Statement & Related Information	Chap. 4	6, 12, 14, 15, Problem 3
9/27	Class Exam # 1	Chapters 2, 3 & 4	
	(Corporate Annual Report Project is assigned.)		
10/2, 10/4,	Balance Sheet & Statement of Cash Flow	Chap. 5	2, 6, 8, 13,
10/9 -	Fall Break – No Class		
10/11	Balance Sheet & Statement of Cash Flow	Chap. 5	2, 6, 8, 13,

10/16, 10/18, 10/23, Cash & Receivables Chap. 7 7, 8, 18, 19, 24

10/25, 10/30, 11/1, Valuation of Inventories Chap. 8 5, 7, 8, 10

11/6 Class Exam # 2 Chapters 5, 7 & 8.

11/8, 11/13, 11/15, Inventories, Additional Valuation Issues Chap. 9 2, 8, 10, 17

(Corporate Annual Report Project is due to be handed in on November 15th)

11/20 Acquisition & Disposition of Prop. Plant & Equip. Chap. 10 6, 8, 17, 19

11/22 Thanksgiving – No Class

11/27, 11/29 Acquisition & Disposition of Prop. Plant & Equip. Chap. 10 6, 8, 17, 19

12/4, 12/6 Depreciation Chap. 11 4, 12, 23, 26

12/20 Final Exam Chapters 9, 10 & 11.

(Location to be announced) 8:00 - 10:45 a.m.

