

JACKSON COMMUNITY COLLEGE
INTERMEDIATE ACCOUNTING
ACCOUNTING 240 01
WINTER 2009

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ACC 240 Course Information:

JCC Catalog Description: Professional accountants must have a solid background in GAAP financial accounting concepts. Review and expand your knowledge of accounting theory and processes, nature and content of the balance sheet and income statement, present value tables and their application, currently applicable Generally Accepted Accounting Principles (GAAP) and recent Financial Accounting Standards Board (FASB) pronouncements. Prerequisite: ACC 232

Required Text: Intermediate Accounting, Kieso, Weygandt, Warfield, 12th

Other Required Materials: simple calculator, pencils, flash drive and computer access

Class Meeting: 11:00 AM to 12:56 PM, Mondays in BW 107, Wednesdays in WA 117

Computer Requirements: easy access to the Internet, Word and Excel

Office Hours: MON & WED 1 PM to 3 PM, TUES & THUR 11 AM to 3 PM in BW223C
We can always talk! Call, leave a message and tell me your # and best time to talk.

Methods to achieve objectives: discussion, lecture, mutual explanation, team problem solving, group practice work, individual homework, quizzes, examinations, special projects and practical application of the text

What to expect: Intermediate Accounting is an upper level accounting course. Expect to review financial accounting topics including journal entries, adjusting entries and financial statements. You can plan on exploring these topics further and finding more meaning behind the numbers. Be ready to think more deeply, use technology more fully and learn.

Due Dates & Late Work: All assignments are due at 11:00 AM at the beginning of class on the date due. See below for a detailed schedule of assignments and due dates.

Assignments turned in on the same day but after 11:00 AM will be reduced 25%.

Assignments turned in on the next day will be reduced by 50%. Two days late = 0.

Homework: Homework will be assigned for each chapter of material and is required to be prepared using Microsoft Excel or Word. Homework is usually due on Tuesdays. Some homework problems will have textbook templates files available and some will not. It is important that you be able to complete homework problems on your own without the support of a template file. Homework assignments are summarized in the syllabus schedule and detailed in the Lecture & Practice file for each chapter.

Quizzes: There is an online 10 question multiple choice quiz for each chapter. These quizzes are set up to be taken ONE TIME ONLY and do not have a time limit. Your best strategy is to spend some time in discussion, work practice problems, complete your homework AND THEN take the chapter quiz.

Tests: There will be 4 tests in ACC 240 covering about 3 chapters each. Since the quizzes will take care of the multiple choice part, the tests will focus on problems only. Watch for complete test directions and information in Weeks 4, 8, 12 and 16.

Projects: We will work on 2 course projects this semester. Project 1 is a research paper based on the Sarbanes Oxley Act (SOX) of 2002 due on 3/17/09. Project 2 is a research paper based on the change in international accounting standards (IFRS) due on 5/11/09. Watch for project files to be posted online in Weeks 4, 8, 12, and 16. I will be researching these topics over Xmas Break and working on how best to structure each project.

E-Mail/Computer Caution: Always include your name and class in your e-mail to me. Make sure to save your work and have a back-up copy. Please ask questions and get help early with any concerns you may have including computer problems. Call, e-mail, stop by...I am here to help you!

Effort & Participation: Your regular attendance and active involvement in class will directly correlate to your final grade. If you come prepared to class, work the practice problems, participate and complete all assignments on time, you will do very well.

Cell Phones: Please make sure to turn off your cell phone ringer before joining our class.

JCC Information:

JCC Associate Degree Outcomes (ADO's): The Board of Trustees of Jackson Community College has determined that all JCC graduates should develop or enhance certain essential skills while enrolled in the college. ADO #3 and #9 will be addressed in this course. ADO #3 represents student understanding of computational skills and mathematical reasoning, and ADO #9 represents student ability to effectively work in small groups (participate regularly and constructively in the online forum).

JCC Project Success Day: On Tuesday, 2/4/09, JCC classes are replaced with Project Success Day sessions. This is a special day of workshops and seminars with your college success in mind. You are strongly encouraged to attend.

JCC Center for Student Success: Students requiring special assistance (including those affected by the Americans with Disabilities Act) should contact the Center for Student Success at 517-787-0800. This is the first step in acquiring the appropriate accommodations to facilitate your learning.

JCC Academic Honesty: Be careful not to plagiarize or copy. Plagiarism is defined in The American Heritage Dictionary as "...using another's ideas as one's own..." All assignments related to this class are to be your own work. On page 17 of the 2006-7 JCC Catalog, academic honesty is defined as "...the ethical behavior that includes (students') producing their own work and not representing others' work as their own..." The consequences of academic dishonesty include failure for the assignment and/or failure in the course overall.

Important JCC Dates for 09WN:

- 1/12/09 1st day of the semester
- 1/19/09 NO CLASS – Staff Development Day
- 2/3/09 NO CLASS - Project Success Day
- 3/9-14/09 NO CLASS – Spring Break
- 5/12/09 Last day of the semester
- 5/13/09 Graduation Ceremonies

ACC 240 GRADING POLICY:

Requirements:		Grading Scale:		
		4.0	A	93-100%
Participation	50	3.5	AB	88-92%
Homework (12 @ 20)	240	3.0	B	83-87%
Quizzes (12 @ 10)	120	2.5	BC	78-82%
Tests (4 @ 60)	240	2.0	C	73-77%
Projects (2 @ 100)	200	1.5	CD	68-72%
Extra Credit – 20 points		1.0	D	63-67%
		0.5	DF	58-62%
Total Points Available	850	0.0	F	0-57%

ACC 240 I1 – WINTER 2009 - SEMESTER SCHEDULE

***Remember for each chapter, you need to use the Lecture & Practice file,
post in the forum, complete your homework on time and take the chapter quiz***

<u>Week #</u>	<u>Dates</u>	<u>Chap.</u>	<u>Topic</u>	<u>Homework Assignments</u>	<u>Due Date</u>
1	1/12 1/14	1	Financial Accounting & Accounting Standards	CA 1-1, CA 1-2, CA 1-9, CA 1-10, CA 1-16 P3-1 (c only)	1/21
2	1/21	2	Conceptual Framework Financial Accounting	CA 2-2, CA 2-4 (part a), CA 2-10, CA 2-11, P3-2 (all)	1/26
2.5	1/26 1/28	3	The Accounting Information System	P 3-3, P 3-5, P 3-6, P 3-7	2/2
3.5	2/2 2/4	n/a	Test Week	Test 1 Complete ½ of Project 1	PROJ1 - some 2/9
4.5	2/9 2/11	4	Income Statement & Related Topics	P4-1, P4-4, CA 4-3	2/16
5.5	2/16 2/18	5	Balance Sheet & Stmnt. of Cash Flows	P5-2, P5-5, P5-6	2/23
6.5	2/23 2/25	7	Cash and Receivables	P7-1, P7-2, P7-3, CA 7-10	3/2
7.5	3/2 3/4	n/a	Test Week	Test 2 Complete all of Project 1	PROJ1 - all 3/16
OFF		OFF	JCC SPRING BREAK	OFF	OFF
8.5	3/16 3/18	8	Inventory Valuation	P8-4, P8-5, CA 8-9, P8-11	3/23
9.5	3/23 3/25	10	PPE: Acquisition & Disposition	P10-1, P10-5, P10-8, CA 10-7	3/30
10.5	3/30 4/1	11	PPE: Depreciation, Impairments, Depletion	P11-1, P11-2, P11-7, P11-10	4/6
11.5	4/6 4/8	n/a	Test Week	Test 3 Complete ½ of Project 2	PROJ2 - some 4/13
12.5	4/13 4/15	12	Intangible Assets	P12-2, P12-3, P12-6	4/20

<u>Week #</u>	<u>Dates</u>	<u>Chap.</u>	<u>Topic</u>	<u>Assignments</u>	<u>Due Date</u>
13.5	4/20 4/22	10	LIAB: Current and Contingencies	P13-1, P13-2, P13-5, P13-10, P13-11	4/27
14	4/27 4/29	11	LIAB: Bonds and Long Term	P14-5, CA 14-5	5/4
15	5/4 5/6	9-11	Test Week	Test 4 Complete all of Project 2	PROJ2 - all 5/11
16	5/11	All	Meet to review grades	None	n/a

Important tips for ACC 240 assignments and points:

- Please refer to the Lecture & Practice files for each chapter for details on each homework assignment.
- The final due date in this online class is Monday, 5/11/09, midnight. There will be no exceptions. I have to turn grades around within 48 hours from that point.
- The quizzes will stay open throughout the entire class. This is one way that I am lenient with you. It gives both you and me a little bit of flexibility. To maximize your quiz scores, take your quiz at the same time you are thinking and working on each chapter, which is the same week the homework is due for that chapter. If you procrastinate and wait to take several quizzes at a later time, your quiz scores will not be as high as they could be.