

GOVERNORS STATE UNIVERSITY
College of Business and Public Administration
Division of Accounting, Finance and Economics

Course: Intermediate Accounting I
Course No.: Acct. 351B
Credit Hours: Three
Prerequisite: Acct. 301
Professor: Dr. Mary T. Washington, Ph. D., C.P.A.
Office Phone: (708) 534-4964
Secretary: Virginia Thurston (708) 534-4937
Trimester: Fall 1995
Class Time: Monday 4:30-7:20/Monday Wednesday 12:30-1:45
Office Hours: Monday 10:00-11:00 a.m./2:00-4:30 p.m.
Wednesday 10:00-11:00 a.m./2:00-2:30 p.m.

Description:

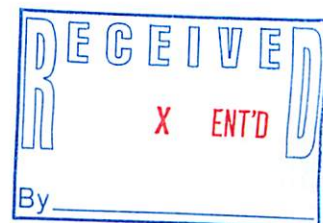
This course focuses on accounting measurement issues. Topics include a review of the accounting process, preparation of financial statements, present value applications in accounting, and valuation of current assets, including cash, accounts receivable and inventories.

Text and Materials:

Required Text: Intermediate Accounting, 5th Edition, Chasteen, Flaherty and O'Connor, McGraw-Hill.
Rockford Corporation Practice Set

Optional: Study Guide to accompany text

F/95



Method of Instruction:

The class will follow a lecture/discussion format. Students will benefit most from the classes by reading the chapter assigned and attempting the homework problems before class. During the class, we will cover as many of the homework assignments as time permits.

Homework:

The ability to apply the concepts introduced in each chapter through completing the homework assignments is the key to success in this course. Even though the solutions to the assignments will be put on reserve in the library, you should attempt to complete the assignments on your own before looking at the solutions. You should plan on spending at least 3 to 4 hours outside of class for each class session. The chapter assignments will not be collected.

The practice set, Rockford Corporation, is available in the bookstore. You may complete this assignment by hand or by using a computer, however, I would strongly urge you to use a computer. Although each student is required to turn in his/her own final solution, you may work together in small groups on the assignment. The practice set is due by December 4, but you may hand it in early. Late assignments will not be accepted. The purpose of completing the practice set is to make sure that each student has sufficient fundamental accounting knowledge to succeed in this course and in subsequent accounting courses. Therefore, we will spend some class time reviewing these basic concepts. We will not be completing the practice set in class.

Grading:

Your grade will be based on the following:

Examination #1	Chapters 1, 2, 3	25%
Examination #2	Chapters 4, 5, 8	25%
Examination #3	Chapters 9, 10	25%
Practice Set	Rockford Corporation	25%

Please check the exam schedule. I do not usually give make-up exams. In the event of an emergency which prevents you from attending an exam, you must notify me prior to the exam. Emergencies must be documented.

Syllabus Statement for Persons with Disabilities:

It is the intention of the institution to support full participation of all students, regardless of physical ability level. Therefore, if any student needs consideration of his/her physical abilities in order to complete the course, please notify the instructor as soon as possible.

ASSIGNMENTS

<u>Week of</u>	<u>Chapter and Description</u>	<u>Assignment</u>
9/11	Chapter 1 Introduction	Q 1-35, C 1-9
9/18	Chapter 2 Accounting Theory	Q 1-37, C 16, E 5,6,13,14,16
9/25	Chapter 3 The Accounting Process	Q 4,9-13,15,19 C 2 E 2,3,7,9,12 P 3,4,7,13,14
10/2	Examination #1	
10/9	Practice Set	
10/16	Chapter 4 The Income Statement	E 11,13,16 P 5,6,7,8,9
	Chapter 19 Pages 970-987	E 1,2,7 P 1
10/23	Chapter 21 Pages 1095-1105	E 10,13,14 P 12
	Chapter 5 The Balance Sheet	E 6,7,11,12,14 P 2,4,7,8,9
10/30	Chapter 8 Short Term Monetary Items	E 4,8,9,10,11,16 P 3,6,10,13,14
11/6	Examination #2	
11/13	Chapter 9 Inventory Valuation	E 1,10,16,17,18, E 20,22
11/20	Chapter 9	P 3,4,8,11,19
11/27	Chapter 10 Additional Inventory Topics	E 4,6,10,12,15, E 16,18
12/4	Chapter 10 & Review Practice Set Due	P 1,4,6,11,17,18
12/11	Examination #3	