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**ACCT 3120: Intermediate Accounting II**

**Asynchronous**

**Fall 2016**

**Class Overview**

**Instructor: Nammy K. Lee, PhD, CPA** Email: nkl2n@virginia.edu

Office Hours by appointment Phone: 703-536-1113

**Level**: Undergraduate, 3.0 Credits

**Class Description**

This is the second course in intermediate-level accounting for business organizations (other than manufacturing concerns). This is a continuation of ACCT 3110, emphasizing accounting for the equities of a firm’s investors and creditors. This course covers special problem areas in financial accounting including accounting for leases, pensions, and income taxes. This course covers Chapters 13 – 21 of the text.

**Required Text:** Intermediate Accounting, 8th Edition, Spiceland, Sepe, Nelson, Thomas (Irwin/McGraw Hill, New York, Copyright 2016), ISBN- 978-0-07-8025839 (Volumes I & II).

**Textbook Purchasing Option**

Option A Printed Text + McGraw-Hill Connect

You may purchase a new hardcover printed copy of the text, which includes a McGraw-Hill Connect website access code. Connect access codes are packaged with a new textbook at no additional cost. If you choose this option, you will also receive access to the e-book version of the text via the Connect website.

Option B Loose-leaf Text + McGraw-Hill Connect

You may purchase a loose-leaf, unbound copy of the text along with a McGraw-Hill Connect website access code. The loose-leaf text is slightly less expensive, and suitable for a three-ring binder, or folder. You will also receive access to the e-book version of the text via the Connect site with this option.

Option C McGraw-Hill Connect Plus (e-book only)

For full digital access to the course materials, you may purchase a McGraw-Hill Connect Plus access code on the McGraw-Hill website, which will give you the online e-book version of the text, along with full access to the Connect site. This is the least expensive option. Under this “all digital” option, there will be no printed text made available, and all course materials will be accessible only online with an internet connection.

Whichever option you choose, to have access to the full course materials, you will need to register on the McGraw-Hill website developed for this class, using the access code you purchased via the McGraw-Hill publisher site:

Connect Course URL: https://connect.mheducation.com/class/n-lee-fall-2016

If you have any questions or need help, please contact McGraw-Hill’s Customer Experience Group at www.connect.customer.mheducation.com/student-start/ or via phone at 800-331-5094.

**Learning Outcomes**: Upon Completion of this course, the student will be able to:

▪ Identify and determine appropriate accounting treatment of current and long-term liabilities including long-term notes payable, bonds payable and contingencies.

▪ Explain the accounting for leases from the perspective of the lessor and lessee.

▪ Discuss deferred income taxes including deferred tax assets and deferred tax liabilities.

▪ Evaluate the accounting and reporting issues for corporate pension plans and other post-retirement benefits related to defined contribution and defined benefit pension plan.

▪ Describe the components of shareholders’ equity

▪ Analyze and calculate basic and fully diluted earnings per share.

▪ Differentiate accounting changes and corrections of accounting errors.

▪ Prepare and interpret a statement of cash flows.

**Assessment Components and Evaluation Standards**:

3 Exams 65% 90-93 / 94-96 / 97-100 A- / A / A+ Connect Homework 10% 80-82 / 83-86 / 87-89 B- / B / B+ Research/Presentation 10% 70-72 / 73-76 / 77-79 C- / C / C+ Discussion Forum 15% 60-62 / 63-66 / 67-69 D- / D / D+ Participation Below 60 F Total 100%

**Class Specific Information**

**Class Instruction and Activities:**

This course will use a combination of lecture videos/discussions and problem solving as follows:

Beginning of the Week: Read the chapter in Connect. For best practices, work on the pre-

lecture Brief Exercises as you read the chapter. Check to see if there

are any videos available in Connect. I will also post short lecture

videos highlighting the key concepts of each chapter. These videos will

be accessible on Bbc as recordings.

During the week: Work on weekly Forum discussions. Review others’ postings and post

two substantive feedback.

End of Week: Complete homework assignments in Connect.

**Examinations**

3 scheduled examinations will be held online via Connect. Each examination has a maximum 2 – 2 ½ hour time limit. You are expected to complete each exam on each date identified in the Course Schedule.

**Research Project**

As a course requirement, each student will select a publicly traded company to perform accounting research on the various accounting issues covered during the semester and present the completed project in class. Student should send the initial proposal for approval and a final written paper to the instructor prior to the presentation; class presentation should be done with PowerPoints. All information related to research project will be posted on the Discussion Forum throughout the semester.

**Assignment Submission**

It is the student’s responsibility to submit course assignments on a timely basis. Connect assignments will be due at 11:59 pm on the designated days, and late assignments will not be accepted.

**Communication & Student Response Time:**  Please use UVA email addresses so that I can identify you as students. I will respond within 48 hours.

**Technical Specifications: Computer Hardware**

* Minimum Operating System
  + Windows 7 SP1 (Professional preferred)
  + Mac OS X 10.8 or 10.9
* Minimum Processor Speed: Equivalent to an Intel Core 2 Duo (1.5 GHz)
* Minimum RAM: 4 GB
* Minimum Hard Disk Space: 150 GB of free hard disk space (after all programs are loaded)
* Networking Capability: Wireless networking (802.11g or n) and an Ethernet port
* Strongly Recommended Accessories:
  + An Ethernet cable (Even if you will primarily use wireless, a wired connection is faster and more reliable for video-streaming, live online meetings and large file uploads and downloads.)
  + A power surge protector
  + CD/DVD drive and/or “thumb” or flash drive(s), plus a backup storage mechanism

**Technical Support Contacts**

* Login/Password: [scpshelpdesk@virginia.edu](mailto:scpshelpdesk@virginia.edu)
* UVaCollab: [collab-support@virginia.edu](mailto:collab-support@virginia.edu)
* BbCollaborate Support: <http://www.tinyurl.com/uvabbc>

**UVa Policies**

**SCPS Grading Policies:** Courses carrying a School of Continuing and Professional Studies subject area use the following grading system: A+, A, A-; B+, B, B-; C+, C, C-; D+, D, D-; F.  S (satisfactory) and U (unsatisfactory) are used for some course offerings. For noncredit courses, the grade notation is N (no credit). Students who audit courses receive the designation AU (audit). The symbol W is used when a student officially drops a course before its completion or if the student withdraws from an academic program of the University. Please visit [www.scps.virginia.edu/audience/students/grades](file:///C:\Users\jmp6y\Downloads\www.scps.virginia.edu\audience\students\grades) for more information.

**Attendance**: Students are expected to attend all class sessions. Instructors establish attendance and participation requirements for each of their courses. Class requirements, regardless of delivery mode, are not waived due to a student's absence from class. Instructors will require students to make up any missed coursework and may deny credit to any student whose absences are excessive. Instructors must keep an attendance record for each student enrolled in the course to document attendance and participation in the class.

**University Email Policies:** Students are expected to check their official UVa email addresses on a frequent and consistent basis to remain informed of University communications, as certain communications may be time sensitive. Students who fail to check their email on a regular basis are responsible for any resulting consequences.

**End-of-Class Evaluations:** Students are expected to complete the online end-of-class evaluation. As the semester comes to a close, students will receive an email with instructions for completing this. Student feedback will be very valuable to the school, the instructor, and future students. We ask that all students please complete these evaluations in a timely manner. Please be assured that the information you submit online will be anonymous and kept confidential.

**University of Virginia Honor System:** All work should be pledged in the spirit of the Honor System at the University of Virginia.The instructor will indicate which assignments and activities are to be done individually and which permit collaboration. The following pledge should be written out at the end of all quizzes, examinations, individual assignments and papers: “I pledge that I have neither given nor received help on this examination (quiz, assignment, etc.)”. The pledge must be signed by the student. For more information, visit [www.virginia.edu/honor](http://www.virginia.edu/honor).

**Special Needs:** It is the policy of the University of Virginia to accommodate students with disabilities in accordance with federal and state laws. Any SCPS student with a disability who needs accommodation (e.g., in arrangements for seating, extended time for examinations, or note-taking, etc.),should contact the Student Disability Access Center (SDAC) and provide them with appropriate medical or psychological documentation of his/her condition. Once accommodations are approved, it is the student’s responsibility to follow up with the instructor about logistics and implementation of accommodations. Accommodations for test taking should be arranged at least 14 business days in advance of the date of the test(s). Students with disabilities are encouraged to contact the SDAC*:* 434-243-5180/Voice, 434-465-6579/Video Phone, 434-243-5188/Fax. Further policies and statements are available at[www.virginia.edu/studenthealth/sdac/sdac.html](file:///C:\Users\jmp6y\Downloads\www.virginia.edu\studenthealth\sdac\sdac.html)

For further policies and statements about student rights and responsibilities, please visit [www.scps.virginia.edu/audience/students](file:///C:\Users\jmp6y\Downloads\www.scps.virginia.edu\audience\students)