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Fairmont State University
ACCT-3325-01 (CRN #8050)
Intermediate Accounting III – Fall 2014
Tuesday and Thursday 9:30am - 10:45am JH 105

Joe Pitrolo, CPA, MBA
Office: JH 102D
Office Hours: MW 3:45 pm – 4:45 pm
TR 8:30 am - 9:30 am
and other times by appointment
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Phone: School of Business 304-367-42961
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Contacting me: the preferred way to contact me regarding this class in through Blackboard messages.

General: I expect you to do very well in this class. The material can be complicated and difficult to comprehend; however, I am here to help you do well and learn the material. If you have any trouble with the class please discuss it with me promptly and we will work together to resolve the issues so that you are able to do well in class.

Course Description: This course is a continuation of the study of financial accounting and theory. Topics include accounting and reporting for: debt, income taxes, pensions and other post-retirement benefits, accounting changes, leases, cash flows, and earnings per share.

Prerequisite: ACCT 3302 Intermediate Accounting II

Required:

Attendance: Attendance will be taken at every class. Students are expected to be on time and attend all class sessions and be prepared to discuss the assigned chapter or homework assignment. In the event that students are unprepared for the discussion on the assigned chapter or homework assignment, a pop quiz on the reading assignment may be given or the homework assignment may be collected for credit toward the student’s final grade.

Objective: The objective of this course is to increase the student’s understanding of the theoretical and practical applications of financial accounting. Upon satisfactory completion of this course, the student will be able to:

1. Describe the accounting for the issuance, conversion, and retirement of convertible securities.
2. Compute earnings per share for a simple and complex capital structure.
3. Describe the categories of debt and equity securities and the reporting treatment of each category.
4. Account for the different categories of debt and equity securities.
5. Apply the revenue recognition principle including special issues related to long-term contracts.
6. Identify differences between pretax financial income and taxable income.
7. Describe the presentation of income tax expense on the income statement and the deferred asset or related payable on the balance sheet.
8. Identify types of pension plans and their characteristics.
9. Prepare a statement of cash flows
10. Contrast the operating and capitalization methods of recording leases.
11. Identify the types of accounting changes and changes in estimates.
12. Review the full disclosure principle and describe implementation problems.
13. Identify the major disclosures in the financial statement.

Homework: There will be homework problems assigned for each chapter. It is essential that the student attempt the homework problems prior to attending class in order to fully understand the principles under discussion.

Late Assignments: All assignments are due on the date assigned in this syllabus. Any assignment turned in subsequent to that date will lose five percent for the first day past the due date and an additional ten percent for every day thereafter.

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Quizzes: There will be quizzes given throughout the semester. There are no make-up quizzes for missed quizzes. Each quiz is worth 10 - 25 points toward the student’s final grade.

Resume Assignment: During the semester, employers often contact the faculty to ask for recommendations for potential employees (both full and part-time) or for potential interns. In order to create a data bank of students to match with potential employers, students must complete the resume assignment located in Blackboard. No resume will be submitted to an employer without the consent of the student. The assignment is worth 50 points toward the final grade and is DUE on September 17, 2014.

Examinations: There will be three regular 100 point examinations and one comprehensive final examination given during the semester.

NOTE: No student will be permitted to use a programmable calculator, cell phone, or other wireless technology to complete any examination in this class. Also, no IPODs or other listening devices will be allowed during examinations in this class.

Make-Up Examinations: There will be NO make-up exams given without the prior approval of the instructor. Approval for make-up examinations will only be given for official school functions, medical illness or family emergency. Any missed examination will result in a grade of zero for that exam.

FSU Required Syllabus Statements: Included as part of this syllabus are the Fairmont State University Standard Syllabus Statements which can be found at http://www.fairmontstate.edu/AcademicAffairs/SyllabusStatements.asp In addition, any student who violates the academic integrity policy will receive a grade of zero for that assignment.

School of Business Policies: Included as part of this syllabus are the standard policies for the School of Business. See Blackboard for these policies.

Class Grade: The student’s final grade in this course will be based approximately on the following:

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<th>Component</th>
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<td>Final Exam</td>
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<td>Quizzes</td>
<td>100</td>
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<tr>
<td>Homework Assignments</td>
<td>150</td>
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<td>Resume Assignment</td>
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<td>Total</td>
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90% and above A
80% to 89% B
70% to 79% C
60% to 69% D
59% and below F

Suggestions for Success:

1. Read the chapter, maybe more than once, BEFORE we discuss it in class. Read for comprehension. If you are not accustomed to reading for comprehension feel free to discuss this with me and I will explain what I mean and try to help you find help on the matter.
2. Work through the Comprehensive Reviews at the end of the chapter - it is a great mix of working the problem, but it also provides the "why." Work out the Topic Reviews in the text.
3. If I post the solutions to the "Questions" in the Solutions - work through these WITHOUT the solutions open.
4. Work out the assigned homework problems without the solutions. If you work on them with the solutions opened you do not get the full learning experience.

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5. Know that the Powerpoints and in class examples do not cover every scenario that might show up on an exam. Just reviewing those materials for the exam will not be sufficient; you must read and comprehend the textbook as well.
6. If a template is posted, download it and use it for practice.

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