EB 232: INTERMEDIATE ACCOUNTING
Spring 2002
T&TH 8:30 – 10:20 am
Good 421

Instructor: Dominick Peruso  
419 Good Hall  
641-3661

Office Hours: MWF 10:00 am - Noon  
M 2:00 pm – 3:00 pm  
And by appointment.

Course Description: Intermediate Accounting (EB 233) is a comprehensive study of contemporary accounting theory, concepts, and procedures including their application to financial reporting (Juniata College Catalog).

EB 233 represents an intensive study and application of the generally accepted accounting principles for asset valuation, income measurement, and financial statement presentation for business organizations, and the processes through which these principles evolve. The course builds on introductory financial accounting by covering in detail topics that are essential to preparing, reading, understanding, interpreting, and using financial statements that are prepared in accordance with generally accepted accounting principles. The course relies extensively on the case method.

Working in groups, students are required to analyze the financial records of a company and address accounting issues posed by the course materials. Specifically, student groups will be required to correct financial statements prepared by a company’s management and deal with issues such as income tax accounting, pension accounting, segment reporting, cash flow computations, book and tax depreciation, debt amortization, and lease accounting. Upon completion of the course, the student should be able to prepare, read, understand, explain, and critically evaluate information contained in the financial statements of a small to medium sized company. These abilities are required to succeed in such professions as public accounting (both auditing and tax), banking, investment banking, and internal auditing, as well as any other occupation that involves financial statement information.

Objectives: This course seeks to prepare students for careers in both private and public accounting, finance, and business consulting. Specifically, it is intended to:
(1) Motivate students for their chosen professions,
(2) Promote technical competency,
(3) Help develop life-long research skills,
(4) Advance critical thinking, and
(5) Foster communication skill development.


Grading: Grades will be determined on the basis of total points earned. The point distribution will be approximately as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
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<tbody>
<tr>
<td>Two In-Class Individual Exams (100 pts. each)</td>
<td>200</td>
</tr>
<tr>
<td>Individual Take-Home Project</td>
<td>50</td>
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<tr>
<td>PICPA Competition Research Paper</td>
<td>50</td>
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<tr>
<td>Individual Comprehensive Final Examination</td>
<td>100</td>
</tr>
<tr>
<td>Group Financial Statements</td>
<td>200</td>
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<tr>
<td>Homework, Class Participation, Attendance</td>
<td>100</td>
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</tbody>
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Total Points 700

Grading Scale: 90% or above = A
80 – 89% = B
70 – 79% = C
60 – 69% = D
Below 60% = F

The final grade for the course will be based on scores for the requirements listed above.

Class Participation and Attendance:

Successful completion of this class will require extensive class participation in case discussion and the presentation of answers to classroom exercises. Class members are required to read all of the assigned exercises/problems/cases/requirements and to prepare the material as requested.

The Instructor may ask a student to present his/her material to the class for discussion. The Instructor will assign a grade to the participation based on the nature of each student's involvement. Your participation grade will be affected significantly by your performance during discussions either as a presenter or as a member of the audience, so daily preparation is required.
Higher participation grades will be given for insightful comments or questions that relate to class material, minimal grades will be assigned for simple questions of clarification, and deductions will be distributed for students attempting to confuse, delay, or embarrass. Higher grades will be assigned to students who consistently participate, while minimal grades will be awarded to those who are involved on an infrequent basis.

Should students choose to come to class unprepared to discuss assigned exercises or cases, the instructor may at his option administer unannounced graded quizzes that will be considered in the calculation of final course grades.

Attendance will also be considered when calculating a student’s participation grade.

Examinations: Individual student exams will primarily consist of multiple choice questions and some short answer and problem questions based on text readings, class discussions, and case problems similar to those covered in class. There are no prohibitions on calculator usage. Students may also use a 3” x 5” index card as a “cheat sheet.”

Take-Home Research Projects:
Take-home research projects are exercises designed to give each individual student the opportunity to use research tools to investigate financial accounting practice questions. These questions may be similar to those presented in class, but may also involve topical questions to the accounting community or issues of interest to the class instructor. Projects are due on the assigned dates. Late submissions will not be accepted. These exercises are intended to give the student research experience similar to that required by the public accounting profession. The research skills developed by these projects will also assist students in their preparation of case requirements.

Homework Assignments:
Each assigned exercise or problem using the BAM should be done using the course software or electronic spreadsheets when appropriate. Each set of BAM problems due for a particular class date, should be printed out and include the following information: student name, instructor name, and the problem or exercise number. Hand-written calculations and answers are not acceptable for BAM problems/solutions. Homework assignments are due at the beginning of class on the date due.

Group Assignments: After the first exam, students will be required to work in groups to complete assigned case requirements. A group or team approach has
been adopted for this course for several reasons. First, academic research shows that learning improves when using this technique. Second, professional public accountants perform a significant amount of their work in groups. Student groups will be assigned by the instructor during the third week in September. All group assignments are final.

Withdrawal Policy: No withdrawals will be permitted without the Instructor’s permission.

Academic Honesty: Collaboration with classmates on homework assignments is strongly encouraged. However, exams and quizzes are to be completed solely by you without the help of any other persons. Writing assignments are to be properly cited. See the Pathfinder for further information regarding Academic Honesty.

Makeup Exams: Makeup exams will be given only in cases of documented emergencies.

Technology: Students are expected to have a working knowledge of Microsoft Exchange, Word, and Excel. Some homework problems will be assigned via e-mail. Additionally, some homework problems will require the design of spreadsheets using Microsoft Excel.

The above is flexible and may change given student interest, experience, suggestions, etc.