



QUINLAN
SCHOOL of BUSINESS

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Accounting 304
Intermediate Accounting II
Loyola University Chicago, Spring 2018
Section 101: 11:30-12:45 (Tues/Thurs) Schreiber 406

GENERAL INFORMATION

Professor: KC Rakow, Ph.D., CPA
Office Number: Schreiber 509
Contact information: Email : krakow@luc.edu Phone : 312-915-6327
Office Hours: Tues/Thurs 1:00-2:30 (OR BY APPOINTMENT)

Prerequisite & Course Description:

Prerequisite: C- or better in ACCT303 and minimum sophomore standing

This course continues the development of accounting theory, practice, research and analysis that was started in ACCT303. This course covers investments, current and long-term liabilities, equity, EPS, deferred taxes, leases, pensions, accounting changes and errors, and cash flows. In addition to accounting theory, students will be exposed to critical thinking and problem solving.

Course Outcome:

Outcome: Students will be able to describe the financial position of a company through detailed analysis of transactions occurring throughout an accounting cycle, and they will be able to relate it to the company's stakeholders and other decision makers.

TEXT AND MATERIALS

Intermediate Accounting, 8th Edition, (ISBN 978-0078025839) Spiceland, Sepe, Nelson and Thomas, Irwin McGraw-Hill, 2013. (Same as ACCT303). You must also have access to Connect in order to complete the homework.

Calculator: A financial calculator is recommended for this course as you will have to calculate present values on exams and will not be allowed to use any programmable (i.e., graphing) calculators.

COURSE GRADING

<u>Grade component</u>	<u>Maximum points</u>
Exam 1	100-points
Exam 2	100-points
Exam 3	100-points
Final Exam	150-points
Best 9 of 10 HW Assignments @ 15 points	135-points
Research & Analysis	120-points
Attendance	45-points
Total points available	750-points

Grading Scale: A: 93% and up; A-: 90-92%; B+: 87-89%; B: 83-86%; B-: 80-82%; C+: 77-79%; C: 73-76%; C-: 70-72%; D+: 67-69%; D: 60-66%; F: less than 60%. Rules of rounding will prevail.

Examinations:

The three 100-point and one 150-point (comprehensive final) exams are scheduled on the dates and times indicated on this syllabus. **Cell phones or graphing calculators are not to be used as calculators and no digital music devices are allowed during the exams. A financial calculator is recommended.**

Normally, the exams will consist of both multiple choice questions and problems. There is no curve on individual exams. The final exam may be more heavily weighted toward, or consist entirely of, multiple choice questions. Because of time constraints, exams will not be returned during class. However, interested students are encouraged to drop by my office to review their exams. In order to be excused from an exam, advance notice and a documented excuse are required. Students who fail to notify me will receive a grade of zero for the missed exam. There are no exceptions to this policy. This is important; please conduct yourself accordingly.

Homework:

Problems will be assigned in Connect to reinforce what has been covered in class. You will have unlimited attempts to complete the homework successfully. Any late work will lose 10% per day it is late. You will be allowed to drop your lowest HW grade during the semester.

Research & Analysis:

Over the course of the semester, you will be assigned four research projects to be completed outside of class. These will be discussed in detail when assigned.

Attendance:

Attendance will be taken every day, and each student begins with the full 45 points. You are allowed three absences. After that, you will lose 15 points for each class missed. The only excused absences are for university purposes.

Quinlan School of Business Policies

Attendance

Falling behind is probably the most common cause of poor performance. Therefore, students are expected to attend class and participate. Students are responsible for any assignments or requirements missed during an absence.

Make-Up Examinations

Loyola University academic policy provides that tests or examinations may be given during the semester or summer sessions as often as deemed advisable by the instructor. Because Quinlan faculty believe examinations represent a critical component of student learning, required examinations should be taken during the regularly scheduled class period. **Make-up examinations are discouraged.** Exceptions may be granted only by the faculty member or department chair, and only for unavoidable circumstances (illness verified by a signed physician's note, participation in intercollegiate athletic events, subpoenas, jury duty, military service, bereavement, or religious observance). A make-up final examination may be scheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean.

If a make-up examination must be given, it is the responsibility of the faculty member to prepare, schedule, and proctor the exam. The only regular exception is for a student athlete, who may use the testing services of the Athletics Department to complete a make-up examination. For a student with a documented special testing need, please consult University policy concerning use of the testing center in Sullivan Center at Lake Shore Campus.

Academic Integrity

All members of the Quinlan School shall refrain from academic dishonesty and misconduct in all forms, including plagiarism, cheating, misrepresentation, fabrication, and falsehood...Plagiarism or cheating on the part of the student in individual or group academic work or in examination behavior will result minimally in the instructor assigning the grade of "F" for the assignment or examination. In addition, all instances of academic dishonesty must be reported to the chairperson of the department involved. For further information about expectations for academic integrity and sanctions for violations, consult the complete Quinlan School of Business Honor Code and Statement of Academic Integrity on the Quinlan website:

<http://www.luc.edu/media/lucedu/quinlanschoolofbusiness/pdfs/Honor-Code-Quinlan-July2012.pdf>

Professionalism

Accounting is a profession. Our goal in this class is to mirror the kinds of behavior in which professionals engage. Professionals arrive at all meetings (i.e., don't miss class) in a timely fashion (i.e., are not late for class). They treat clients, superiors, subordinates, and other colleagues (i.e., the professor, teacher assistants, classmates, and Quinlan staff) with great respect. They help others (i.e., fellow students) achieve success and take ownership in the success of the business (i.e., assist the professor in using class time to the benefit of all). They understand that all systems are flawed, all people are human, and the randomness of life causes unhappiness at times, but they do not complain (i.e., they do not whine, but instead craft intellectually-based, well-timed, and professionally-delivered arguments to support their positions). They do not engage in activities that disrupt the speaker or audience (i.e., they do not surf the web or text during class).

You are not expected to be perfect, timid, stoic, or boring; you are expected to be professional. Feel free to ask questions, answer questions, give your opinions about the issue, challenge my answers and thinking, and challenge the answers and thinking of your classmates.

OTHER CLASS POLICIES

1. Please inform the instructor during the first week of classes if you have a disability that requires accommodation in accordance with the *Americans with Disabilities Act*.
2. No digital music devices or cell phones to be used in class (text, calculator, etc.). Turn off when in class. Do not send text messages in my class – it can wait.
3. Attendance will be taken every class. If you leave before class is over without prior permission, you will be counted absent for that day.
4. This syllabus is subject to change at the instructor's discretion.
5. Grade disputes must be made within one week of grade being posted on Sakai.
6. Have a positive attitude towards this class.
7. **No final curve is guaranteed.** However, if a curve is used at the end of the semester, you must have made at least a 60% on the final exam (90 out of the 150 possible points) and you must not have missed more than six classes.

Tentative Agenda

Date	Chapters / Pages	Homework Assignments
1/16	Introduction & Course Overview; Ch. 12	
1/18	Ch. 12	
1/23	Ch. 12	
1/25	Ch. 13	HW1 Due
1/30	Ch. 13	
2/1	Ch. 14	HW2 Due
2/6	Ch. 14	RP1 Due
2/8	Ch. 14 and Review	HW3 Due
2/13	EXAM 1	
2/15	Ch. 15	
2/20	Ch. 15	
2/22	Ch. 15 & 16	
2/27	Ch. 16	HW4 Due
3/1	Ch. 16	RP2 Due
3/6	NO CLASS – SPRING BREAK	
3/8	NO CLASS – SPRING BREAK	
3/13	Ch. 17	HW5 Due
3/15	Ch. 17	
3/20	Ch. 17 and Review	HW6 Due
3/22	EXAM 2	
3/27	Ch. 18	
3/29	Ch. 18	
4/3	Ch. 19	HW7 Due
4/5	Ch. 19	RP3 Due
4/10	Ch. 19	
4/12	Ch. 20	HW8 Due
4/17	Ch. 20 and Review	HW9 Due
4/19	EXAM 3	
4/24	Ch. 21	
4/26	Ch. 21	HW10 Due; RP4 Due
5/1	FINAL EXAM (9:00 – 11:00am)	