

**SAN FRANCISCO STATE UNIVERSITY**

**ACCOUNTING 301 (Intermediate Financial Accounting I)**

Fall 2009

INSTRUCTOR: Dr. Su-Jane Hsieh

OFFICE: SCI 303 PHONE: 338-2738

OFFICE HOURS MW 11:30-13:00

W 16:00-17:00

CLASS HOURS:

301.02 M,W 10:10-11:25

**COURSE DESCRIPTION:** Accounting 301 is the first of two courses in intermediate financial accounting. The primary emphasis of the course is directed to (a) the basic concepts and theories underlying contemporary external financial reporting and (b) alternative rules and principles used to measure and analyze financial data with respect to corporate business organizations. In general, the course is concerned more with the production of financial information for external users than the use of financial information by internal users. The topics to be covered include basic financial accounting theory, valuation of current and noncurrent assets, revenue recognition alternatives, current liabilities and accounting changes and error analysis.

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**PREREQUISITES:** ACCT 100, ACCT 101, BA 110, BICS 263 ,each with a grade of at least c-, and a passage of ACCT 301 pretest.

**REQUIRED TEXT:**

Intermediate Accounting(13<sup>th</sup> edition, Wiley) by Kieso, Weygandt and Warfield.

**HOMEWORK, EXAMINATIONS, CLASS POLICY, EVALUATION AND CASE PROJECT:**

**I. Homework**

The problems assigned for each class session are to be attempted by the student before coming to class. The student can only learn intermediate accounting by doing the assignments before the class period. My duties as a teacher of accounting are to help you, the student, overcome any difficulties you might have with the material assigned, do some (not all) of the problems assigned, and expand upon the material with examples from the business world. The student cannot learn all he/she needs to know from just sitting in class. Homework problems and other assignments must be done in order for the student to gain the necessary background to go on to other courses and work. Homework solutions are available in the library Reserve Book Room located in HSS 102.

## II. Examinations

Three examinations will be given throughout the semester. Examinations I, II and III are scheduled for September 28, November 4 and December 14, respectively. Examinations will include a combination of multiple-choice, problems, and essays.

## III. Class Policy and Evaluation

Classes are generally conducted using a lecture and problem-solving format. Class notes are available on iLearn. **No make-ups** will be given for any exam and an incomplete grade cannot be used to substitute for any other grade. Class participation is an integral part of the learning process in this course and hence is included in your final grade. Students are expected to prepare for the day's material including both reading assignments and problems assigned before coming to the class. For important course related dates (i.e., last day to add/drop classes or request CR/NC grading option), please check University Calendar available on SFSU website at [www.sfsu.edu](http://www.sfsu.edu).

Your final grade will be based on the following:

	Possible Points
Exam I	100 points
Exam II	100 points
Exam III	100 points
Written Assignments	30 points
Case	50 Points
Class Participation	30 points
Total	410 points

## IV. Written Assignments and Case

Two written assignments which require the use of FASB Codification and a case will be assigned during the semester. Each student is expected to turn in the assignments on the due dates. Each assignment should be typed and double-spaced. The assignments will be graded on technical merit and professionalism (including presentation, grammar, spelling, etc.).

## V. HOMEWORK ASSIGNMENT

CLASS	DATE	CHAPTER	SUGGESTED HOMEWORK
1	8/26	1. Financial Accounting and	
2	8/31	Accounting Standards	
		- Objectives of Financial Reporting	CA1-1,CA1-2,
		- Environment of Financial Reporting	CA1-10,CA1-4,
		- Development of Accounting Standards	CA1-6,CA1-8.
		- FASB Codification	
		- International Accounting Standards	
3	9/2	2. Conceptual framework Underlying	E2-1,E2-4,
		Financial Reporting	E2-5,E2-7.
	9/7	Labor Day: No Classes	
4	9/9	3. The Accounting Information	E3-8,E3-11,
5	9/14	Systems	E3-17,P3-2,
		-The Accounting Equation	P3-7,P3-8,.
		-The Accounting Cycle	P3-10.
		-Basic Financial Statements	
6	9/16	4. The Income statement and	E4-5,E4-7,
7	9/21	Related Information	E4-13,E4-15,
		-Income Statement	P4-4,P4-5,
		-Reporting Irregular Items	C4-4,C4-5,
		-Comprehensive Income	C4-8.
		-Earnings Quality	
8	9/23	5. Balance Sheet and Statement of	<b>E5-6,E5-12,</b>
		Cash Flows	E5-14,P5-2,
		-Usefulness of the Balance Sheet	P5-5,P5-7,
		-Limitations of the Balance Sheet	CA5-3.
		-Classification in the Balance Sheet	
9	9/28	Exam I	
10	9/30	18. Revenue Recognition	E18-7,E18-8,
11	10/5	-Revenue Recognition Criteria,	E18-9,E18-10,
		-Revenue Recognition before Delivery:	P18-3,P18-5.
		Percentage of Completion Method	P18-7,P18-15,
		versus Completed Contract Method,	P18-16.
		-Revenue Recognition after Delivery	

12	10/7	7. Cash and Receivables	E7-2,E7-5,
13	10/12	-Cash and Cash Equivalents	E7-15,E7-17,
		-Accounts Receivable	E7-24,E7-26,
		-Notes Receivable	P7-2,P7-3,
		-Financing with Receivables	P7-4-P7-5,
			P7-6,P7-7,
			FASB Codification(p379).
14	10/14	8. Valuation of Inventories	
15	10/19	-Perpetual Inventory System	E8-9,E8-13,
16	10/21	-Periodic Inventory System	E8-14,E8-21,
		-Cost flow assumptions	E8-25,P8-1,P8-5,
		-Cost Included in Inventory	P8-6,P8-7,P8-9,
		-Lower of Cost or Market	P8-11,CA8-11.
	10/26	Furlough Program: No Classes	
17	10/28	9. Inventories: Additional Valuation	
18	11/2	Issues	E9-3,E9-4,
		-Inventory Estimation,	E9-13,E9-18,
		-The Gross Profit Method,	E9-22,P9-2,
		-The Retail Inventory Method.	P9-5.
19	11/4	<b>Exam II</b>	
20	11/9	10. Acquisition and Disposition Of Property, Plant and Equipment	
		-Valuation at Acquisition	E10-1,E10-4,
		-Cost to be Capitalized,	E10-5,E10-14,
		-Lump-Sum Purchases,	E10-20,E10-21,
		-Noncash Acquisitions,	E10-24,P10-2,
		-Disposition and Exchange	P10-5,P10-7,
			P10-8,P10-11,
			CA10-6,CA10-7,
			FASB Codification (p536).
	11/11	Veteran's Day: No Classes	
21	11/16	10. Continued.	
22	11/18	11. Depreciation, Impairments, and and Depletion	
		-Depreciation of Operational assets	E11-4,E11-7,
		-Special Depreciation Methods	E11-13,E11-15,
		-Changes in Estimates,	E11-6,E11-18,
		-Changes in Depreciation Method,	E11-22,P11-1,
		-Comparison with Tax Depreci.	P11-8,P11-9,

		-Impairments	P11-10, P11-12.
		Fall Recess (11/23-11/27)	
23	11/30	11. Continued.	
		12. Intangible assets	P12-3, P12-4,
		-cost to be capitalized,	P12-5.
		-amortization.	
24	12/2	13. Current Liabilities and	P13-5, P13-6,
		Contingencies	P13-11, P13-14.
		6. Time Value of Money Concepts	
25	12/7	22. Accounting Changes and	
26	12/9	Error Analysis	
		-Change in Accounting Principle	E22-1, E22-3,
		-Change in Estimate	E22-6, P22-1,
		-Change in Reporting Entity,	P22-2, P22-10.
		-Correction of Accounting Errors	
27		<b>Exam III</b>	