Intermediate Financial Reporting (ACC 203)
Graduate School of Management
University of California at Davis
Instructor Crystal Ekanayake – Winter 2014
Tuesdays 6:10 pm – 10:00 pm

Email: cekanayake@ucdavis.edu   Office: Gallagher Hall Room 3207
Phone: (916) 502-4943   Office Hours: By Prior Appointment

Course objective:
This course is designed to provide you with the tools to identify and understand the fundamentals of intermediate accounting. The course builds upon the concepts learned in ACC 201 and addresses many of the topics in increased depth as well as covers new topics that will be the foundation for the advanced accounting course, ACC 205.

Text:
1. *Intermediate Accounting*, Fifteenth Edition, by Donald E. Keiso, Jerry J. Weygandt and Terry D. Warfield (hereafter Keiso, Weygandt and Warfield). Earlier versions (i.e., 2012 or older) are not acceptable as the textbook examples are different and GAAP changes from year to year.

Lecture notes:
The instructor will provide students with copies of the PowerPoint slides from the publisher (may or may not be used in class). These PowerPoint slides can be found on Smartsite.

Relationship of text material and lecture notes:
Intermediate Accounting is designed as an intermediate text, and is not an easy read. This is not to say it is exciting, but it is approachable. As is suitable for a Master's level class, students are responsible for learning the assigned material in the book chapters *prior to coming to class.* The instructor will cover some, but certainly not all of the material in the book during the class lectures. The lectures should be review for the student, not the first time the student has seen the material. The instructor will move rapidly through the book focusing on the more difficult items. We will cover two-thirds of the book (16 chapters), and students are responsible for learning all the material in the selected chapters in the book (please refer to the class schedule by week for the chapters covered).

Class Format:
The class scheduled to last four consecutive hours (6:10 PM to 10:00 PM on Tuesday evenings), although this will not always be the case depending upon where the instructor deems to reach an appropriate stopping point for the week.

Weekly Quizzes:
There will be eight (8) quizzes given during the second through tenth week of classes (except the week of the midterm examination). The quizzes will be closed book and closed notes and will be given during the last 30 minutes of class. The quizzes are intended to test the student's knowledge of the course material for which students are responsible for that particular week.

Quiz material will be drawn from the chapters covered in class *that day.* Quizzes will be graded and returned to students during the following class. The instructor will drop the two lowest quiz scores (only your best six (6) will count). Quizzes not taken receive a score of zero. There are no make-up quizzes; any missed quizzes will count towards the dropped quizzes.

Midterm and Final Examination:
There will be a midterm examination and a final examination. Both examinations will be closed book and closed notes. The final examination will be taken on March 18, 2014 at normal class time in the normal class room unless otherwise announced. The midterm examination will be taken on February 11, 2014 at the beginning of the normal class time in the normal class room. Both examinations will be *very similar* to the assigned book homework problems (only the numbers will be different!). The final examination will only include material on chapters covered since the midterm examination (i.e., not cumulative).

Textbook Homework:
Problems from the textbook are assigned every week. This homework *is not* to be turned in. The purpose of the assigned book homework is to prepare students for the weekly quizzes and eventually the midterm and final examinations. Answers to all of the book homework problems will be made available to students on SmartSite on the Monday prior to class so that students can check their answers to homework problems worked in preparation for Tuesday evening's class.

Written Assignments:
There will be two (2) written assignments which will be posted on SmartSite. These assignments are individual, not group, assignments, and each student must turn in their own individual work product. Details on the instructor expectations for these written assignments will be discussed in class and details provided under separate cover.

Grading:

Midterm Examination:	100 Points	25 %
Final Examination:	100 Points	25 %
6 Quizzes (5% each):	120 Points	30 %
2 Written Assignments (10% each):	80 Points	20 %
Course Total	400 Points	100%

There are no provisions for extra credit in this course.

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Tentative Course Schedule (Subject to Change)
All HW are for Brief Exercises (BE), Exercises (E),
Problems (P) and Concepts for Analysis (CA)

Class 1 (January 7, 2014)
Chapter 7: Cash and Receivables
      HW: E7-3, E7-4, E7-7, E7-10, E7-16 and E7-17
      HW: P7-2, P7-4 and P7-11
      HW: CA7-10

Class 2 (January 14, 2014)
Chapter 8: Valuation of Inventories: A Cost-Basis Approach
      HW: E8-1, E8-3, E8-9, E8-11, E8-14 and E8-21
      HW: P8-5 and P8-8
      HW: CA8-2 and CA8-6
Chapter 9: Inventories: Additional Valuation Issues
      HW: E9-1, E9-5, E9-12 and E9-19
      HW: P9-12

Class 3 (January 21, 2014)
Chapter 10: Acquisition and Disposition of Property, Plant and Equipment
      HW: E10-2, E10-3, E10-7 and E10-20
      HW: P10-11
      HW: CA10-5
Chapter 11: Depreciation, Impairments, and Depletion
      HW: E11-4, E11-9, E11-12, E11-16, E11-21 and E11-23
      HW: P11-9
      HW: CA11-5
Chapter 12: Intangible Assets
      HW: BE12-4, BE12-10 and BE12-13
      HW: E12-4, E12-10 and E12-12
      HW: P12-3
      HW: CA12-4

Class 4 (January 28, 2014)
Chapter 13: Current Liabilities and Contingencies
      HW: E13-1, E13-4, E13-5, E13-10, E13-13 and E13-17
      HW: P13-1, P13-5 and P13-11
      HW: CA13-5 and CA13-7

Class 4 (January 28, 2014), Continued
Chapter 14: Long-Term Liabilities
        HW: E14-3, E14-5, E14-8, E14-13, E14-21, E14-22 and E14-23
        HW: P14-3
        HW: CA14-1, CA14-3 and CA14-4

**********Written Assignment #1 Due on February 1, 2014 at 11:00 pm**********

Class 5 (February 4, 2014)
Chapter 15: Stockholders' Equity
        HW: E15-1, E15-3, E15-11, E15-12, E15-18 and E15-24
        HW: P15-5 and P15-11
        HW: CA15-6 and CA15-7
Chapter 16: Dilutive Securities and Earnings Per Share
        HW: E16-1, E16-3, E16-7, E16-8, E16-12, E16-21 and E16-29
        HW: P16-3, P16-4 and P16-7
        HW: CA16-4 and CA16-6

Class 6 (February 11, 2014)

Midterm Examination (Chapters 7 through 16) – 6:10 pm to 8:10 pm

Chapter 17: Investments
        HW: E17-1, E17-2, E17-5, E17-10, E17-12, E17-20, E17-23, E17-24 and E17-26
        HW: P17-6, P17-8, P17-13 and P17-16
        HW: CA17-6

Class 7 (February 18, 2014)
Chapter 18: Revenue Recognition
        HW: E18-1, E18-5, E18-10, E18-13, E18-17, E18-23 and E18-27
        HW: P18-1, P18-9 and P18-15
        HW: CA18-1, CA18-5, CA18-7 and CA18-8
Chapter 19: Accounting for Income Taxes
        HW: E19-1, E19-5, E19-6, E19-7, E19-9, E19-14 and E19-15
        HW: P19-4
        HW: CA19-3 and CA19-7

Class 8 (February 25, 2014)
Chapter 20: Accounting for Pensions and Postretirement Benefits
        HW: E20-1, E20-5, E20-8, E20-11, E20-12 and E20-21
        HW: P20-13
        HW: CA20-1, CA20-5 and CA20-7
Chapter 21: Accounting for Leases
        HW: E21-1, E21-2, E21-8, E21-9, E21-11, E21-13 and E21-15
        HW: P21-2, P21-6, P21-9 and P21-15
        HW: CA21-2 and CA21-3

**********Written Assignment #2 Due on March 1, 2014 at 11:00 pm**********

Class 9 (March 4, 2014)
Chapter 22: Accounting Changes and Error Analysis
      HW: E22-1 E22-2, E22-6, E22-8 and E22-16
      HW: P22-1, P22-4, P22-7 and P22-12
      HW: CA22-1, CA22-3, CA22-4 and CA22-6

Class 10 (March 11, 2014)
Chapter 24: Full Disclosure in Financial Reporting
      HW: E24-1, E24-2 and E24-6
      HW: P24-1 and P24-2
      HW: CA24-2, CA24-4, CA24-5, CA24-11 and CA24-12

Final Examination (2 hours - March 18, 2014 starting at 6:10 PM in normal classroom)