

# Accounting 322

## Accounting Theory and Practice I

**Instructor:** Doug Schryver, MBA and CPA ([djschryver@yahoo.com](mailto:djschryver@yahoo.com))

**Prerequisites:** ACC 221 & 222

### Course Description

An analysis of financial accounting with emphasis on accounting theory pertaining to financial statements, income concepts, valuation concepts, FASB statements, and other relevant issues as applied mostly to assets.

### Course Objectives

In this course students will extend their understanding of principles of financial accounting by learning more extensive concepts and applying those concepts to financial transactions and financial statements.

### Texts

Nikolai, Loren A., John D. Bazley, Jefferson P. Jones. *Intermediate Accounting, 11th Edition*. Cengage Learning, 2009.

Harvard Business School Case: Chemalite.

### List of Expectations

- 1) Grading scale

4.0	Achieves the highest standards of excellence	92% or more
3.5		87% - 91%
3.0	Achieves above basic course standards	82% - 86%
2.5		77% - 81%
2.0	Meets basic standards of the course	72% - 76%
1.5		67% - 71%
1.0	Performance below course standards	62% - 66%
0.5		57% - 61%
0.0	Unacceptable performance for course credit	Below 57%
  
- 2) Evaluation Methods:

Exams (highest four @50 pts per exam):	200
Participation:	40
Homework:	40
Final Exam:	120
Total Points:	400

### Homework

To succeed in accounting, students will need to complete the homework. In order to obtain credit for homework, you must be in class. You are expected to have your homework completed by the time we have class.

### Participation

Students are encouraged to participate in class discussion. In addition, we will be conducting several active learning techniques such as in-class quizzes, assignments and small group work which will be assigned points. If you are not in class, you will lose your points for those assignments.

## Final Exam

The final exam will be comprehensive.

## Policy on Attendance

Please see participation section to for further discussion. Attendance is expected in this class.

## Course Schedule

<b>Week #</b>	<b>Class Discussion</b>	<b>Problems</b>
Week 1	Introduction/Class overview Chapter 1 - The Environment of Financial Reporting	
Week 2	Chapter 2 - Financial Reporting - It's Conceptual Framework Review Homework - Chapter 2	C-6,7,13,15
Week 3	Chapter 3 - Review of Company's Accounting System Chapter 4 - Balance Sheet and Statement of Changes in SE Review Homework - Chapters 3 and 4 Review for Exam #1	E-2, 6, 8, 10 P-1, 3, 5, 8 E4-12, P-3
	<b>Exam #1 (Chapters 1 thru 4)</b>	P-5, 11, 12
Week 4	Chapter 5 - Income Statement and Statement of Cash Flows	E-5, 11, 12, 13, 19
Week 5	<b>Travel (No classes this week)</b> Chapter 6 - Additional Aspects of Financial Report and Analysis Review Homework - Chapters 5 and 6	E1, 2, 4, 6, P-11, 12
Week 6	Chapter 7 - Cash and Receivables Review Homework - Chapter 7 Review for Exam #2	E-15, 16, 18, 20, 21, P-7, 8
Week 7	<b>Exam #2 (Chapters 5 thru 7)</b> Chapter 8 - Inventories - Cost Measurement and Flow Assumptions	E- 2, 3, 11, 13, 14, P-1, 2, 9, 10
Week 8	Review Homework - Chapters 8 Chapter 9 - Inventories - Special Valuations	E-1,2,5,10 (part 3),12 (part 3),13,14, P-1,4,14
Week 9	Review Homework - Chapters 9 Review for Exam #3	
Week 10	<b>Exam #3 (Chapters 8 and 9)</b> Chapter 10 - Property, Plant, and Equipment: Acquisition and Disposal	E-7, 8,10, 16, P-1,2,11
Week 11	Fall Break Review Homework - Chapter 10	
Week 12	Chapter 11 - Depreciation and Depletion	E-7, 8, 13, P-1, 7, 10
Week 13	Review Homework - Chapter 11 Review for Exam	
Week 14	<b>Exam #4 (Chapters 10 and 11)</b> Chapter 12 – Intangibles Review Homework - Chapter 12 HBS Case Study – Chemalite Review for Final	E - 1, 3, 6
Week 16	<b>Final Exam</b>	

## Additional Comments

### Explanation of Grades

Augsburg College uses a numerical grading system using the following definitions:

<b>Number</b>	<b>Letter Equivalent</b>	<b>Percentage</b>	<b>Augsburg Definition</b>
4.0	A	93-100%	Achieves highest standards of excellence
3.5	A-/B+	88-92%	
3.0	B	83-87%	Achieves above basic course standards
2.5	B-/C+	78-82%	
2.0	C	73-77%	Meets basic standards for the course
1.5	C-/D+	68-72%	
1.0	D	63-67%	Performance below basic course standards
0.5	D-	60-62%	
0.0	F	Under 60%	Unacceptable performance (no credit for the course)

A "Pass" grade is 2.0 or above.

### Grading Policy and Late Assignments

You must submit assignments on time. If you need an extension, you must talk to us **in advance** to negotiate a new deadline. If you have not been given an extension in advance and you turn in a late assignment, you will be docked half a grade (from a 4.0 to a 3.5 or 3.5 to a 3.0, 3.0 to a 2.5, 2.5 to a 2.0, etc.) If you are more than one week late, you will be docked a full grade. No assignments will be accepted more than two weeks after the original deadline; a "0" will be given after that. Assignments due near the end of the semester will not be accepted after the last day of the semester.

### Augsburg Honesty Policy

You are expected to follow the Augsburg Honesty Policy which is printed in the program manual. We assume that you have read the honesty policy, understand it, and are following it. Except when the assignment expressly encourages group work, it is assumed that all course work will be your own. You may not copy other students' work. The first occurrence of plagiarism will result in the failure of the assignment. A student who commits plagiarism a second time will fail the course.

### Students' Rights and Responsibilities

Students with formally diagnosed learning or physical differences have legal rights to course modifications. Those who qualify should identify themselves to the instructor as soon as possible in order to obtain extra assistance.