Intermediate Accounting II
ACCP 372-01, M/Th, 9:30-11:20 AM
Fall 2024

Instructor: John Li, PhD

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Office Hours: By Zoom appointments, Wednesdays, 1:00 – 4:00 pm. https://us02web.zoom.us/j/89857181923?pwd=awgqmB0LbGc0XR5wQ3ZOrIaZCzY3bL.1 , password will be given

Text:
a. Intermediate Accounting 11th edition by Spiceland, Nelson, Thomas, and Winchel
b. $167.27 for Connect access code for 540 Day Access Card 11th edition, ISBN10: 1264387148 | ISBN13: 9781264387144
c. Registration for the Connect website closes by the Verification of Enrollment date. After that, you will not be able to register.

Course Web-site: Syllabus, power point slides, in-class and exam review problem solutions will be made available through web-site of the course on Blackboard.

Course Prerequisites: ACCP 271, 272 and 371, all with grades of C or better.

Course Description: Course-Level Objectives: Upon completion of this course, the successful student will have command of the fundamental concepts in the accounting for: Bonds and Long-Term Notes; Leases; Investments; Stockholder's Equity; Share-Based Compensation; Revenue Recognition; and Income Taxes.

This course seeks to prepare students for careers in both private and public accounting, in the United States and other countries, and in fields of accounting and finance. It is intended to develop skills complementary to those learned in other financial accounting courses to fulfill the General Learning Objectives of the program, which can be succinctly summarized as follows:

1. Apply accounting analysis to problems in real world situations; understand current accounting events; and evaluate specific accounting policy proposals (**Critical thinking**)

Expected Learning Outcome in 372 for 1. For the effective interest method of amortization, students should recognize and distinguish the effective interest method of amortization (from the straight-line method); they should be able to calculate and generate the amounts and effective amortization entries for bonds with (A) at least five periods and (B) both discounts and premiums.

2. Use Generally Accepted Accounting Principles to prepare and analyze financial statements and related qualitative information (**Quantitative reasoning**)

Expected Learning Outcome in 372 for 2. For the two types of leases (finance leases and operating leases), students should be able to distinguish between the two types and methods; they should be able to generate amortization and depreciation entries for both types and to propose scenarios where specific entries result in a gain or loss.

3. Demonstrate an ability to apply authoritative accounting and auditing standards to solve real-world accounting and auditing problems (**Problem solving**)

Expected Learning Outcome in 372 for 3. For the advanced collection of cash, students should be able to identify and match the economic event that leads to the revenue being recognized and earned; they should be able to explain how the recognition of revenue corresponds to the underlying events and critique the presentation of the information.

4. Demonstrate mastery of the relevant topics and ethical judgment and consideration needed for licensure and success in the Public Accounting profession (**Specialized knowledge**)

Expected Learning Outcome in 372 for 4. Based on current events related to corporations, students should be able to describe ethical dilemmas, discuss the pros and cons of various courses of action, and design their own action plan.

5. Explain accounting issues effectively in written and oral form using correct accounting logic, stating relevant accounting principles and rules (**Communication**)

Expected Learning Outcome in 372 for 5. For long-term liabilities and effective interest amortization, students should be able to recognize the difference between a single sum and annuity, explain what interest is and how the effective interest amortization method calculates interest, and generate all accounting entries related to issuing a bond, amortizing a discount or premium for every period, then retiring the bond before maturity at a gain or loss.

Grading:

Smartbook Reading	10%
Self-evaluation quizzes	25%
Mini-Exams	30%
Connect Homework	30%
Attendance (taken at class beginning)	5%
Total	100%

Exams: No make-ups will be given for any exams/quizzes. Each mini-exam only covers new materials from each chapater. There will be eight min-exams, in correspondence to the same number of chapters we are covering this semester. The mini-exams are typically administered at the end of the coverage of those chapters, when students' memory of the materials most refresh and capabilities to tackle problem-solving questions the strongest.

Important exam issues:

- Mini-exam dates are announced one week ahead, usually when students are working on the chapter's Connect Homework, comprised of end-of-chapter problem-solving questions.
- Each and every student has to take the mini-exams in class, in person. Mini-exams taken in any different setting for any reason will receive a grade of zero.
- A student needs to show his or her Hunter ID at the beginning of the mini-exam period to validate the test.
- Two lowest mini-exam grades will be dropped to accommodate emergencies or contingencies due to medical leaves, Internet disconnections, etc.
- Arrangement can be easily made to borrow laptops at Hunter: https://library.hunter.cuny.edu/laptop-loan-policies

Homework: Homework assignments will be done through CONNECT. For interactive access to assigned problems, please register for the McGraw Hill Connect website at https://connect.mheducation.com/class/j-li-section-01 using your code that you purchased with your textbook.
Please submit by deadlines. **Late submissions will not be accepted.**

Attendance and participation: Attendance is crucial to understanding the material. Please review the material and homework problems before coming to class. You are expected to be able to contribute to discussions about the exercises as well as other classroom discussions. Participation will be graded as stated above. A student will be considered not enrolled in the class for enrollment verification purposes if you do not attend class during the verification period.

Important Policies:

Academic Integrity Statement: "Hunter College regards acts of academic dishonesty (e.g., plagiarism, cheating on examinations, obtaining unfair advantage, and falsification of records and official documents) as serious offenses against the values of intellectual honesty. The College is committed to enforcing the CUNY Policy on Academic Integrity and will pursue cases of academic dishonesty according to the Hunter College Academic Integrity Procedures."
Any student caught cheating on any exam will receive an F in the course and will be reported according to Hunter College policies.

ADA Statement: "In compliance with the ADA and with Section 504 of the Rehabilitation Act, Hunter College is committed to ensuring educational access and accommodations for all its registered students. Hunter College's students with disabilities and medical conditions are encouraged to register with the Office of AccessABILITY for assistance and accommodation. For information and appointment contact the Office of AccessABILITY located in Room E1214 or call (212) 772-4857 /or VRS (646) 755-3129."

Hunter College Policy On Sexual Misconduct:
In compliance with the CUNY Policy on Sexual Misconduct, Hunter College reaffirms the prohibition of any sexual misconduct, which includes sexual violence, sexual harassment, and gender-based harassment retaliation against students, employees, or visitors, as well as certain intimate relationships. Students who have experienced any form of sexual violence on or off campus (including CUNY-sponsored trips and events) are entitled to the rights outlined in the Bill of Rights for Hunter College.

a. Sexual Violence: Students are strongly encouraged to immediately report the incident by calling 911, contacting NYPD Special Victims Division Hotline (646-610-7272) or their local police precinct, or contacting the College's Public Safety Office (212-772-4444).
b. All Other Forms of Sexual Misconduct: Students are also encouraged to contact the College's Title IX Campus Coordinator, Dean John Rose (jtrose@hunter.cuny.edu or 212-650-3262) or Colleen Barry (colleen.barry@hunter.cuny.edu or 212-772-4534) and seek complimentary services through the Counseling and Wellness Services Office, Hunter East 1123.
CUNY Policy on Sexual Misconduct
Link: http://www.cuny.edu/about/administration/offices/la/Policy-on-Sexual-Misconduct-12-1-14- with-links.pdf"