

ACCTMIS 3201 – Intermediate Financial Accounting II
Summer 2022
Syllabus

General Information

Professor: Jim Celia

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Class Meetings: [Traditional Format] Tuesday and Thursday, 2:40 PM – 4:05 PM in Schoenbaum Hall 205

Office Hours: Monday, Wednesday and Friday, 3:00 PM – 5:00 PM (or by appointment). For your convenience, office hours may also be conducted virtually; please send me an e-mail during the allotted times or prior to our meeting by appointment and I will provide a Zoom link for us to use.

Course Materials

1. Intermediate Accounting, 10th edition. McGraw Hill Education. Spiceland, Nelson and Thomas. [ISBN10: 1260310175; ISBN13: 9781260310177]
2. McGraw Hill CONNECT for Intermediate Accounting
[<https://connect.mheducation.com/class/j-celia-au21---acctmis-3201---financial-accounting-ii---mosen>]
3. Lecture presentations, homework solutions (following due dates) and sample exams will be made available through the Carmen site.
4. FASB Codification [use Basic View, available at: <https://asc.fasb.org/viewpage>]

Course Objectives

The overall course objective is to provide thorough coverage of key topics in financial accounting and reporting, including, but not limited to: bonds, long-term notes, leases, investments, income taxes, equity, compensation, EPS and the statement of cash flows.

The course content and structure is mapped precisely to the most recent Blueprint for the Financial Accounting and Reporting (FAR) section of the Certified Professional Accountant (CPA) exam, and the schedule will reflect this mapping.

Grading Policy

The grade weighting scheme for the course will be as follows:

Course Component	Weight
Homework assignments (8 assignments at 2% each)	16%
Quizzes (best 3 of 4 quizzes at 5% each)	15%
Participation	4%
Exam 1	20%
Exam 2	20%
Comprehensive Final Exam	25%

The course will be graded on a relative basis; in other words, your final grade in the course will be partially* based on how your performance compares to your classmates. It is theoretically possible for you to receive any of the official OSU grades, from A to E, in my course.

* I must note that grading is only partially based on relative performance, because if the class as a whole performs well, I would consider it deeply unfair to assign poor grades to students who still left my course with a strong level of understanding. Doing this would create an incentive for students to compete with one another, and I strongly believe in promoting collaboration amongst students in the exam preparation process. Some of my fondest memories of my undergraduate and masters' programs were nights spent crowded with friends in a library conference room, working through a series of problems on a whiteboard.

Homework

Homework will be assigned through McGraw Hill's CONNECT software for each textbook chapter we cover. At present, I intend to schedule assignments to be due at 11:59pm on the Sunday following each week's set of lectures. Gaining an appropriate understanding of the accounting principles and techniques in this course requires practice. Your effort on homework is an investment in your future success, both on my examinations and the CPA exam.

Homework assignments are intended to be completed independently. You are welcome to ask me any questions you have related to the assignments prior to your submissions.

Quizzes and Examinations

Four 15-minute, open-book, open-note quizzes will be assigned during the course. These quizzes are scheduled to take place at the beginning of class on the following topics at the following dates:

Date	Topic
May 31	Leases
June 21	Accounting for Income Taxes
June 28	Pensions
July 19	Earnings per Share

Your lowest-scored quiz will be dropped in the calculation of your final grade.

There are three exams for this course, as follows:

Date	Topic
June 9	Exam 1: Bonds, Long-Term Notes, Leases, and Investments
July 7	Exam 2: Income Taxes, Pensions, and Shareholders' Equity
August 2	Comprehensive Final Exam

The final exam is comprehensive for a key reason: I want to see whether you have gathered a sufficient understanding of each of the key concepts in the course. Consistent with my belief that my primary concern is not when, but whether, you learn the principles prior to the end of our course, there is an additional incentive for strong performance on the final exam: **if you earn a higher score on your final exam than either of the first two exams, your lowest exam score will be replaced with your final exam score.**

It is imperative that you arrive in class on time for scheduled quiz and exam dates. Failing to show up on time distracts the other students as they work on their assessments. If there is any reason you cannot come to class on time on these dates, please provide me notice as early as possible along with an appropriate reason and relevant documentation. Appropriate reasons for not being able to attend quizzes or exams on the scheduled dates/times include: medical issues and illnesses [including mental health emergencies], family emergencies and travel disruptions.

If the sufficient conditions are met, make-up quizzes and exams will be provided. It is important to note that these quizzes and examinations will not be identical to the original assignment, and

will likely skew slightly more difficult, in the interest of ensuring fairness and avoiding leakage of exam material.

Course Participation

Participation Component

In the interest of rewarding active student participation in the course, a component of your course grade will be devoted to assessing your involvement in course discussions. The course is designed to walk through both the economic logic underlying accounting standards as well as the practical application of the standards. Your participation, via responses to class questions or clarifying inquiries, will both benefit your understanding and contribute to a more entertaining course environment.

Professional Conduct

Examples of unprofessional behavior include missing class; entering the class late or leaving early; using cellphones; allowing phones to ring; and disruptively talking. If you engage in unprofessional behavior, I first will discuss it with you privately. If that is unsuccessful, then your participation grade will reflect it. Finally, if you engage in particularly egregious or repetitive unprofessional behavior, I will ask you to leave the class and/or will submit your case to the appropriate university officials for review.

Attendance

The learning experience involves both inside and outside effort. It is possible that you will miss a class during the semester. If you miss class, you are still responsible for the material presented that day and should obtain class notes from a classmate.

Electronic Equipment and Communication Devices

Cellphone usage is not permitted during our class time. This is not a hard rule to follow, and it is for your benefit: to gain the most value from lectures and in-class assignments, you will quickly realize that your full attention is required. While I would strongly recommend the use of pencil and paper for note-taking, you are welcome to take notes on or use electronic devices such as laptops or tablets.

Fisher Honor Statement

This course falls under the Fisher College of Business Honor Statement. Intellectual honesty, integrity, and respect for the thoughts of others are critical to the mission of the Fisher School. Your acceptance of admission to Fisher indicates that you embrace and will adhere to the principles in the Student Code of Conduct. Any violation of the Honor Statement diminishes the mission of the Fisher College of Business.

I take all alleged violations of the Honor Statement seriously and will pursue all violations according to the procedures outlined in the Code of Conduct. Please read and adhere to this code.

Please refer to the Honor Code for additional questions regarding the overall expectations of students and the procedures that will be followed if a violation of the Honor Code occurs.

Academic Misconduct

Academic misconduct will not be tolerated. According to University Rule 3335-31-02, all suspected cases of academic misconduct will be reported to the Committee on Academic Misconduct.

To repeat, a student who is determined to have given or received aid on any exam or graded assignment will be deemed to have committed an act of academic dishonesty and the case will be referred to the appropriate university officials. **The student will receive a zero on the assignment/exam, a zero for participation in the course, and the possibility of a zero in the course.**

Support

Mental Health

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student's ability to participate in daily activities. The Ohio State University offers services to assist you with addressing these and other concerns you may be experiencing.

If you or someone you know are suffering from any of the aforementioned conditions, you can learn more about the broad range of confidential mental health services available on campus via the Office of Student Life's Counseling and Consultation Service (CCS) by visiting ccs.osu.edu or calling 614-292-5766. CCS is located on the 4th Floor of the Younkin Success Center and 10th Floor of Lincoln Tower. You can reach an on-call counselor when CCS is closed at 614-292-5766 and 24-hour emergency help is also available through the 24/7 National Suicide Prevention Hotline at 1-800-273-TALK or at suicidepreventionlifeline.org.

Students with Disabilities

Students who require special considerations for exams or other purposes due to a disability should consult with the Office of Disability Services (Baker Hall). Students with disabilities certified by the Office for Disability Services will be appropriately accommodated.

Tentative Course Schedule

The following page contains a preliminary version of our course schedule. Any changes to the schedule will be announced both in-class and via e-mail. Exam dates are fixed, but I reserve the right to make adjustments to the content covered on each exam, with sufficient warning.

Sessions marked as Overflow and Review will cover any remaining material and review all content required for the exam to take place during the following course meeting.

To accord with this preliminary schedule, homework assignments for each chapter on Connect will be due on Sunday nights, by 11:59pm EST. For example, with the schedule as it stands, the Chapter 14 homework will be due at 11:59pm EST on May 22.

Date	Topic	FAR Blueprint	Textbook Chapter
May 10	Administrative Items and the Big Picture		
May 12	Review of Key Intermediate I Concepts		Chapter 5
May 17	Bonds and Long-Term Notes (pt. 1)	Area II.H	Chapter 14
May 19	Bonds and Long-Term Notes (pt. 2)	Area II.H	Chapter 14
May 24	Leases (pt. 1)	Area III.F	Chapter 15
May 26	Leases (pt. 2)	Area III.F	Chapter 15
May 31	Investments (pt. 1)	Area II.E	Chapter 12
June 2	Investments (pt. 2)	Area II.E	Chapter 12
June 7	Overflow and Review Session		
June 9	Exam 1: Chapters 12, 14, and 15		
June 14	Accounting for Income Taxes (pt. 1)	Area II.L	Chapter 16
June 16	Accounting for Income Taxes (pt. 2)	Area II.L	Chapter 16
June 21	Pensions (pt. 1)	Area I.E	Chapter 17
June 23	Pensions (pt. 2)	Area I.E	Chapter 17
June 28	Shareholders' Equity (pt. 1)	Area II.I	Chapter 18
June 30	Shareholders' Equity (pt. 2)	Area II.I	Chapter 18
July 5	Overflow and Review Session		
July 7	Exam 2: Chapters 16, 17, and 18		
July 12	Share-Based Compensation and EPS (pt. 1)	Areas I.D and II.K	Chapter 19
July 14	Share-Based Compensation and EPS (pt. 2)	Areas I.D and II.K	Chapter 19
July 19	Statement of Cash Flows (pt. 1)	Area I.B.5	Chapter 21
July 21	Statement of Cash Flows (pt. 2)	Area I.B.5	Chapter 21
July 26	Minor Coverage: Notes, Subsequent Events and Fair Value	Areas I.B.6, III.J, III.K	
July 28	Review Session for Final Exam		
August 2	Final Exam: Comprehensive		