

**Campbell University**  
**ACCT 323: INTERMEDIATE ACCOUNTING**  
**SPRING I, 2012**

**Course Syllabus**  
**Camp Lejeune, North Carolina**

**Mission Statement**

The mission of Campbell University is to graduate students with exemplary academic and professional skills who are prepared for purposeful lives and meaningful service. The University is informed and inspired by its Baptist heritage and three basic theological and biblical presuppositions: learning is appointed and conserved by God as essential to the fulfillment of human destiny; in Christ all things consist and find ultimate unity; and the Kingdom of God in this world is rooted and grounded in Christian community. The University embraces the conviction that there is no conflict between the life of faith and the life of inquiry.

**To fulfill its mission, the University:**

- I. presents a worldview informed by Christian principles and perspectives;
- II. affirms that truth is revelatory and transcendent as well as empirical and rational, and that all truth finds its unity in Jesus Christ;
- III. influences development of moral courage, social sensitivity, and ethical responsibility;
- IV. gathers a diverse community of learners;
- V. delivers academic instruction in the liberal arts and sciences and professional preparation at both undergraduate and graduate levels;
- VI. transfers to students the vast body of knowledge and values accumulated over the ages;
- VII. encourages students to think critically and creatively;
- VIII. fosters the development of intellectual vitality, physical wellness, and aesthetic sensibility;
- IX. forges a community of learning that is committed to the pursuit, discovery, and dissemination of knowledge;
- X. provides students with servant leadership opportunities;
- XI. cooperates with other educational institutions to expand learning opportunities for students;
- XII. offers service and other opportunities to the greater community through athletics, continuing education, cultural enrichment programming, and extended-campus education.

**Instructor:** David W. Watson, B.A., MBA, CPA

Email: DWW197@bellsouth.net

**Office Hours:** By Appointment. Telephone 910-297-6689

## Course Description

A study of the principal accounting statements. Review of the fundamental processes in recording, classifying and summarizing business transactions. A detailed study of the measurement of the business position and of periodic progress. A study of special analytical procedures including the development of special reports, ratios, and measurements in statement analysis. Prerequisite ACCT. 214.

## Required materials

Kieso, Weygant, Warfield. Intermediate Accounting, 12th Edition. New York: John Wiley & Sons, Inc. 2001.

**Course Objectives:** Upon successful completion of this course, the student will know how to determine what information should be reported and how it should be quantified according to generally accepted accounting principles. The student will understand how and why the principles currently governing the financial reporting process have developed, integrating both theory and practice.

## Grading

Take Home Exam (third week) 20%

Take Home Exam (sixth week) 20%

Final Take Home Exam 20%

Homework 30%

Instructor Discretion 10%

## Grading Scale

90+ A

80+ B

70+ C

60+ D

Below 60 F

## Attendance and Academic Honesty

Attendance is expected **For every 3 absences recorded the final grade will lowered by one letter grade.** The academic honesty policy for Campbell University as stated in the University catalog will be in effect for this course. Violations will be reported to the Vice President of Academic Affairs. The penalty for violations may result in a grade of F for the course.

## **Assignments**

The student is expected to read all assigned chapters and attempt homework prior to class. To receive credit all assigned homework must be turned in the night of each exam. **Late homework will not be accepted.**

### **Course Outline:**

#### **Week 1:**

Chapter 1 Financial Accounting and Accounting Standards  
Chapter 2 Conceptual Framework Underlying Financial Accounting  
Homework Problems: CA1-1, CA1-6, CA2-2, CA2-6

#### **Week 2**

Chapter 3 The Accounting Information System  
Chapter 4 Income Statement and Related Information  
Homework Problems: Chapter 3. E4, E16, E17, E23, P4, P7  
Chapter 4. E2, E8, E9, E14, P3, P7

#### **Week 3**

Homework Review  
Exam

#### **Week 4**

Chapter 5 Balance Sheet and Statement of Cash Flows  
Chapter 6 Accounting and the Time Value of Money  
Homework Problems: Chapter 5. P7, E6, E9, P5  
Chapter 6. E6, E9, E14, E15, E24, P1, P5, P8, P14

#### **Week 5**

Chapter 7 Cash and Receivables  
Chapter 8 Valuation of Inventories: A Cost Basis Approach  
Homework Problems: Chapter 7. E23, E24, E18, P3, P8, P10, E14, E16, P7  
Chapter 8. E5, E15, E23, P2, P5, P10

**Week 6**

Homework Review

Exam

**Week 7**

Chapter 9 Inventories: Additional Valuation Issues

Chapter 10 Acquisition and disposition of Property, Plant and Equipment

Homework: Chapter 9. E2, E3, E16, E20, E21, E24, P7, P9

Chapter 10. E2, E5, E9, E21, E23, E25, P9, P10

**Week 8**

Chapter 11 Depreciation, Impairments, and Depletion

Chapter 12 Intangible Assets

Homework: Chapter 11. E2, E9, P3, E11, E13, E25, P2, E16, E17, E21, P6

Chapter 12. E9, P3, E12, E15, P5, E14, E16, E17, E18

**Week 9**

Homework Review

Final Exam