



**UNIVERSITY OF ILLINOIS AT CHICAGO**  
**College of Business Administration**  
**Accounting 316: Intermediate Financial Accounting II**  
**Fall 2007**

**Instructor:** Brian W. Leventhal CPA (INACTIVE), MBA  
**Office:** 2306 University Hall  
**Telephone:** 312-996-4827  
**Office Hours:** **To Be Announced**

**Virtual Office Hours:** Screen name: **ProfLeventhal** AOL Instant Messenger  
**E-mail:** [BrianLev@uic.edu](mailto:BrianLev@uic.edu)

**Course Description:**

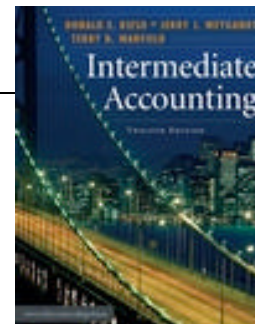
This course covers accounting theory and practice related to liability and stockholders equity valuation and cash flows, and their impact on income measurement and financial position.

**Course Objectives:**

The primary focus of this course is to advance your understanding of corporate financial reporting. We will draw on real business problems, economics, and finance to help you understand what is contained in financial reports, why the information is presented in a particular way, and how to develop and interpret financial reports.

The content of this course includes fundamental financial accounting concepts and methods. The primary objectives of this course are: (1) to gain knowledge of the functions, practices, limitations, and challenges of financial accounting, and (2) to gain a foundation for further learning in accounting and business.

**Prerequisites and Accounting Major Requirements:**A grade of C (or higher) *Accounting 315*.



**Prerequisites:** *Accounting 315* grade of "C" or higher

**Textbook and Course Materials:**

Required: *Intermediate Accounting*. 12<sup>th</sup> Edition, Binder Ready Wiley, Inc. Copyright 2007  
 ISBN 0-470-083304

Or Hardcover version with Wiley Plus ISBN 0-470-04276-1  
 Wiley Plus stand-alone ISBN is 0-470-04273-7

Web site AC 503: blackboard

Website Kieso: <http://bcs.wiley.com/he-bcs/Books?action=index&itemId=0471749559&bcsId=2995>

Wiley Plus: <http://edugen.wiley.com/edugen/secure/index.uni>

Wiley Plus class website: <http://edugen.wiley.com/edugen/class/cls41891/>

Wiley Plus technical support: <http://hesupport.wiley.com/wileyplus>

**Course Requirements and Grading:**

**Your grade will consist of the following components:**

| <b>Component</b>   | <b>Point Value</b>  |
|--|---|
| <b>EXAM #1 Chapters 13, 14, 15, 16</b>                   | <b>150</b>  |
| <b>EXAM #2 Chapters 17, 19, 20</b>                       | <b>150</b>  |
| <b>EXAM #3 Chapters 21, 22, 23, 24</b>                   | <b>175</b>  |
| <b>Unannounced Quizzes</b>                               | <b>5-20 points each chapter</b>   |
| <b>Wiley Plus Homework</b>                               | <b>1pt each problem assigned</b><br><b>(possible penalty, please see below)</b> |
| <b>Collected Homework (Not on Wiley Plus, Manual hw)</b> | <b>5 points each</b>  |

## ✍ **Tests**

You are expected to take the tests on time. Your score will be zero if you do not show up for the tests without notifying the instructor 24 hours in advance of the scheduled time of the test. Those of you who ask for extensions are required to provide documents that support your reasons. To be fair to other students, no extensions will be given except when absolutely necessary. No extra time will be given if you are late for the test.

## ✍ **Homework**

Each student is responsible for doing **all of the assigned homework** on

**Wiley Plus**: <http://edugen.wiley.com/edugen/secure/index.uni> **before the assigned due date.**

If a homework assignment cannot be found on Wiley Plus it should be completed manually and brought to class.

The homework should be completed, printed and brought to class. The assigned exercises/problems/cases will be the primary means used to cover the material. To receive credit for each homework assignment group you will be given 5 attempts per problem. **Each group of homework assignments must be at least 70% correct to receive full points. If homework is below 70% you will receive zero points for that day's assignments.**

The Wiley Plus homework problems can be printed out so you can work on them manually and then submit the answers. I strongly encourage you to work manually than submit.

If you would like to practice before beginning the homework all the brief exercises are available on Wiley Plus with answers.

Most homework problems will be reviewed in class but not all. It is expected that all material assigned should be reviewed and studied and is fair game to be included on exams and quizzes.

## ✍ **Grading**

Your grade depends on your performance in the class. The total points each student earns will be examined to determine final grades. The instructor reserves the right to utilize a curve. Normally, 90% of course points is an "A", 80% "B", 70% "C", 60% "D".

A grade of Incomplete (IN) will be assigned only under the conditions set forth in the university catalog. Please refer to the "General Course Policy" statement of the Department of Accounting for additional information.

## ✍ **Administration**

I will keep you informed via your UIC email address. Please make sure to check your UIC emails at least once a day. You will be held responsible if your failure to check your emails leads to undesired consequences.

## ✍ **Work Ethic**

Accounting courses take determination and perseverance. It is estimated in this class to obtain a grade of "B" or higher will require a **minimum of 8-10 hours per week outside the classroom**. It is expected that to obtain the base knowledge needed to do well on exams it will ***take two to three readings*** of each chapter's material.

Most likely you will not succeed in the accounting major if you are working more than 10 hours per week and taking a full-time course load.

Remember, shortly down the road there is a great paying job and a start to a great career!

**HOW BAD DO YOU WANT IT?**

**WHAT SACRIFICES ARE YOU WILLING TO MAKE TO ACHIEVE YOUR GOAL?**

## SESSION SCHEDULE

| SESSION | DATE           | COVERAGE  |
|---------|----------------|---|
| 1       | Mon<br>8/27    | <b>Course Introduction</b><br><b><u>TOPIC: CURRENT LIABILITIES AND CONTINGENCIES</u></b><br>Reading: Chapter 13   |
| 2       | Wed<br>8/29    | <b>Homework Due :</b> Ex13-2, Ex13-4, Ex13-5, Ex13-9, Ex13-11, Ex13-13, Ex13-15   |
| 3       | Friday<br>8/31 | <b>Homework Due :</b> Ex13-16, Ex 13-19, P13-2, P13-11, P13-13, P13-15,   |
| 4       | Wed<br>9/05    | <b><u>TOPIC: LONG-TERM LIABILITIES</u></b><br>Reading: Chapter 14 & Appendix A<br><b>Homework Due :</b> Ex 14-2, Ex14-3, Ex14-4, Ex14-5                   |
| 5       | Friday<br>9/07 | <b>Homework Due :</b> Ex 14-8, Ex14-9, Ex14-12, Ex14-16, Ex14-17, Ex14-19, Ex14-20  |
| 6       | Mon<br>9/10    | <b>Homework Due :</b> Ex14-21, Ex14-22, Ex14-23, Ex14-24, Ex14-27, P14-1, P14-5   |
| 7       | Wed<br>9/12    | <b><u>TOPIC: STOCKHOLDERS' EQUITY</u></b><br>Reading: Chapter 15 & Appendix A<br><b>Homework Due :</b> Ex 15-2, Ex15-3, Ex 15-4, Ex15-6                   |
| 8       | Friday<br>9/14 | <b>Homework Due :</b> Ex15-7, Ex15-8, Ex 15-9, Ex15-10, Ex15-11, Ex15-13, Ex15-15   |
| 9       | Mon<br>9/17    | <b>Homework Due :</b> Ex15-16, Ex15-17, Ex15-18, Ex15-19, Ex15-22   |
| 10      | Wed<br>9/19    | <b><u>TOPIC: DILUTIVE SECURITIES AND EARNINGS</u></b><br>Reading: Chapter 16 and Appendices A & B<br><b>Homework Due :</b> Ex16-1, Ex16-6, Ex16-7, Ex16-8 |
| 11      | Friday<br>9/21 | <b>Homework Due :</b> Ex16-10, Ex16-12, Ex16-13, Ex16-14, Ex 16-19  |
| 12      | Mon<br>9/24    | <b>Homework Due:</b> Ex16-20, Ex16-22, Ex16-23, P16-1, P16-4  |

| SESSION     | DATE            | COVERAGE   |
|-------------|-----------------|--|
| 13<br>***** | Wed<br>9/26     | No Class<br>Exam #1 6:00 – 9:00 P.M. Chapters 13, 14, 15, 16   |
| 14          | Friday<br>9/28  | <b><u>TOPIC: INVESTMENTS</u></b><br>Reading: Chapter 17<br><br><b>Homework Due:</b> Ex17-1, Ex17-3, Ex17-4, Ex17-5   |
| 15          | Mon<br>10/01    | <b>Homework Due:</b> Ex 17-6, Ex17-9, Ex17-10, Ex17-11, Ex17-13  |
| 16          | Wed<br>10/03    | <b>Homework Due:</b> Ex17-15, Ex17-16, P17-1   |
| 17          | Friday<br>10/05 | <b><u>TOPIC: ACCOUNTING FOR INCOME TAXES</u></b><br>Reading: Chapter 19 & Appendix A<br><br><b>Homework Due:</b> Ex19-1, Ex19-2  |
| 18          | Mon<br>10/08    | <b>Homework Due:</b> Ex19-3, Ex19-4, Ex19-8, Ex19-9,   |
| 19          | Wed<br>10/10    | <b>Homework Due:</b> Ex19-10, Ex19-11, Ex19-12, Ex19-13  |
| 20          | Friday<br>10/12 | <b>Homework Due:</b> Ex19-18, Ex19-24, P19-4   |
| 21          | Mon<br>10/15    | <b><u>TOPIC: ACCOUNTING FOR PENSIONS AND POSTRETIRMENT BENEFITS REVISED CHAPTER</u></b><br>Reading: Revised Chapter 20 & Appendix A (Download From Blackboard and complete homework from Revised Chapter)<br><b>Homework Due:</b> Ex20-1, Ex20-2, Ex20-4 |
| 22          | Wed<br>10/17    | <b>Homework Due:</b> Ex20-5, Ex20-6, Ex20-7, Ex20-8, Ex20-9  |
| 23          | Friday<br>10/19 | <b>Homework Due:</b> Ex20-11, Ex20-13, Ex20-16, Ex20-17, Ex20-18   |

| SESSION | DATE            | COVERAGE   |
|---------|-----------------|--|
| 24      | Mon<br>10/22    | Chapter 20 and Catch-up if needed  |
| 25      | Wed<br>10/24    | No Class<br>Exam #2 6:00 – 9:00 P.M. Chapters 17,19, 20  |
| 26      | Friday<br>10/26 | <b><u>TOPIC: ACCOUNTING FOR LEASES</u></b><br>Reading: Chapter 21 & Appendices A & B<br>Homework Due: Ex21-1, Ex21-2 |
| 27      | Mon<br>10/29    | Homework Due: Ex21-3, Ex21-4, Ex21-5, Ex21-7   |
| 28      | Wed<br>10/31    | Homework Due: Ex 21-8, Ex21-9, Ex21-11, Ex21-12  |
| 29      | Friday<br>11/02 | Homework Due: P21-4, P21-5   |
| 30      | Mon<br>11/05    | Chapter 21 continued, TBA  |
| 31      | Wed<br>11/07    | <b><u>TOPIC: ACCOUNTING FOR CHANGES AND ERROR ANALYSIS</u></b><br>Reading: Chapter 22                                |
| 32      | Friday<br>11/09 | Homework Due: Ex22-1, Ex22-2, Ex22-4   |
| 33      | Mon<br>11/12    | Homework Due: Ex22-6, Ex22-8, Ex22-11, Ex22-13   |
| 34      | Wed<br>11/14    | Homework Due: Ex22-15, Ex22-18, P22-1, P22-2   |
| 35      | Friday<br>11/16 | CHAPTER 22 CONTINUED...TBA   |

| SESSION | DATE            | COVERAGE  |
|---------|-----------------|---|
| 36      | Mon<br>11/19    | <b><u>TOPIC: STATEMENT OF CASH FLOWS</u></b><br>Reading: Chapter 23<br>Homework Due: P23-1                                      |
| 37      | Wed<br>11/21    | Homework Due: P23-2, P23-3, P23-4   |
| 38      | Friday<br>11/23 | Homework Due: P23-9   |
| 39      | Mon<br>11/26    | Homework Due: CA23-2  |
| 40      | Wed<br>11/28    | Chapter 23 continued, tba   |
| 41      | Friday<br>11/30 | <b><u>TOPIC: FULL DISCLOSURE IN FINANCIAL REPORTING</u></b><br>Reading: Chapter 24 & Appendix A<br>Homework Due: Ex24-1, Ex24-2 |
| 42      | Mon<br>12/03    | Homework Due: Ex24-3, Ex24-4, Ex25-5  |
| 43      | Wed<br>12/05    | Homework Due: P24-1   |
| 44      | Friday<br>12/07 | Catch –Up if needed   |
|         |                 | FINAL EXAM CHAPTERS 21-24 , TIME TBA  |