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

Instructor: Brian W. Leventhal CPA (INACTIVE), MBA
Office: 2306 University Hall
Telephone: 312-996-4827
Office Hours: **Monday & Tuesday** 2:00 p.m. – 5:00 p.m., **Wednesday & Friday** 2:00 – 3:00 pm. or by appointment

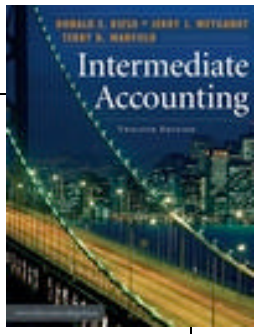
Virtual Office Hours: Screen name: **ProfLeventhal** AOL Instant Messenger
E-mail: **BrianLev@uic.edu**

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.* 12th 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/cls31008
Wiley Plus technical support: http://hesupport.wiley.com/wileyplus

Course Requirements and Grading:
Your grade will consist of the following components:

Component	Point Value
EXAM #1 Chapters 13, 14, 15	**120**
EXAM #2 Chapters 16,17,18,19, 20	**150**
EXAM #3 Chapters 21, 22, 23, 24	**120**
Unannounced Quizzes	**5-20 points each chapter**
Wiley Plus Homework	**1pt each problem assigned (possible penalty, please see below)**
Collected Homework	**5 points each**

✍ 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 than 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	Wed 1/17	**Course Introduction** ***TOPIC: CURRENT LIABILITIES AND CONTINGENCIES*** **Reading: Chapter 13**
2	Friday 1/19	**Homework Due: Ex13-2, Ex13-4, Ex13-5, Ex13-9, Ex13-11, Ex13-13, Ex13-15**
3	Mon 1/22	**Homework Due: Ex13-16, Ex 13-19, P13-2, P13-11, P13-13, P13-15,**
4	Wed 1/24	***TOPIC: LONG-TERM LIABILITIES*** **Reading: Chapter 14 & Appendix A** **Homework Due : Ex 14-2, Ex14-3, Ex14-4, Ex14-5**
5	Friday 1/26	**Homework Due: Ex 14-8, Ex14-9, Ex14-12, Ex14-16, Ex14-17, Ex14-19, Ex14-20**
6	Mon 1/29	**Homework Due : Ex14-21, Ex14-22, Ex14-23, Ex14-24, Ex14-27, P14-1, P14-5**
7	Wed 1/31	***TOPIC: STOCKHOLDERS' EQUITY*** **Reading: Chapter 15 & Appendix A** **Homework Due: Ex 15-2, Ex15-3, Ex 15-4, Ex15-6**
8	Friday 2/02	**No Class**
9	Mon 2/05	**Homework Due: Ex15-7, Ex15-8, Ex 15-9, Ex15-10, Ex15-11, Ex15-13, Ex15-15**
10	Wed 2/07	**Homework Due: Ex15-16, Ex15-17, Ex15-18, Ex15-19, Ex15-22**
11	Friday 2/09	***TOPIC: DILUTIVE SECURITIES AND EARNINGS*** Reading: Chapter 16 and Appendices A & B **Homework Due: Ex16-1, Ex16-6, Ex16-7, Ex16-8**
12	Mon 2/12	**Homework Due: Ex16-10, Ex16-12, Ex16-13, Ex16-14,Ex 16-19**

SESSION	DATE	COVERAGE
13 ******	Wed 2/14	No Class Exam #1 6:00 – 9:00 P.M. Chapters 13, 14, 15
14	Friday 2/16	Homework Due: Ex16-20, Ex16-22, Ex16-23, P16-1, P16-4
15	Mon 2/19	***TOPIC: INVESTMENTS*** Reading: Chapter 17 Homework Due: Ex17-1, Ex17-3, Ex17-4, Ex17-5
16	Wed 2/21	Homework Due: Ex 17-6,Ex17-9, Ex17-10, Ex17-11, Ex17-13
17	Friday 2/23	Homework Due: Ex17-15, Ex17-16, P17-1
18	Mon 2/26	***TOPIC: REVENUE RECOGNITION*** Reading: Chapter 18 Homework Due: P18-2, P18-3
19	Wed 2/28	Homework Due: P18-5, P18-6, P18-7, P18-8
20	Friday 3/02	Homework Due: P18-9, P18-15, P18-17
21	Mon 3/05	***TOPIC: ACCOUNTING FOR INCOME TAXES*** Reading: Chapter 19 & Appendix A Homework Due: Ex19-1, Ex19-2
22	Wed 3/07	Homework Due: Ex19-3, Ex19-4, Ex19-8, Ex19-9,
23	Friday 3/09	Homework Due: Ex19-10, Ex19-11, Ex19-12, Ex19-13

SESSION	DATE	COVERAGE
24	Mon 3/12	Homework Due: Ex19-18, Ex19-24, P19-4
25	Wed 3/14	***TOPIC: ACCOUNTING FOR PENSIONS AND POSTRETIRMENT BENTFITS REVISED CHAPTER*** Reading: Revised Chapter 20 & Appendix A (Download From Blackboard and complete homework from Revised Chapter) Homework Due: Ex20-1, Ex20-2, Ex20-4
26	Friday 3/16	Homework Due: Ex20-5, Ex20-6, Ex20-7, Ex20-8, Ex20-9
27	Mon 3/19	Homework Due: Ex20-11, Ex20-13, Ex20-16, Ex20-17, Ex20-18
28	Wed 3/21	***TOPIC: ACCOUNTING FOR LEASES*** Reading: Chapter 21 & Appendices A & B Homework Due: Ex21-1, Ex21-2
29	Friday 3/23	Homework Due: Ex21-3, Ex21-4, Ex21-5, Ex21-7
30	Mon 4/02	Homework Due: Ex 21-8, Ex21-9, Ex21-11, Ex21-12
31	Wed 4/04	No Class Exam #2 6:00 – 9:00 P.M. Chapters 16 - 20
32	Friday 4/06	Homework Due: P21-4, P21-5
33	Mon 4/09	***TOPIC: ACCOUNTING FOR CHANGES AND ERROR ANALYSIS*** Reading: Chapter 22 Homework Due: Ex22-1, Ex22-2, Ex22-4
34	Wed 4/11	Homework Due: Ex22-6, Ex22-8,Ex22-11, Ex22-13
35	Friday 4/13	Homework Due: Ex22-15, Ex22-18, P22-1, P22-2

SESSION	DATE	COVERAGE
36	Mon 4/16	***TOPIC: STATEMENT OF CASH FLOWS*** **Reading: Chapter 23** **Homework Due: P23-1**
37	Wed 4/18	**Homework Due: P23-2, P23-3, P23-4**
38	Friday 4/20	**Homework Due: P23-5, P23-6**
39	Mon 4/23	**Homework Due: P23-9**
40	Wed 4/25	**Homework Due: CA23-2**
41	Friday 4/27	***TOPIC: FULL DISCLOSURE IN FINANCIAL REPORTING*** **Reading: Chapter 24 & Appendix A** **Homework Due: Ex24-1, Ex24-2**
42	Mon 4/30	**Homework Due: Ex24-3, Ex24-4, Ex25-5**
43	Wed 5/02	**Homework Due: P24-1**
44	Friday 5/04	**Catch –Up if needed**
		FINAL EXAM CHAPTERS 21-24 , TIME TBA