



UNIVERSITY OF ILLINOIS AT CHICAGO
College of Business Administration
Accounting 315: Intermediate Financial Accounting I
Fall 2009

Instructor: Brian W. Leventhal CPA (INACTIVE), MBA
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Office Hours: **Monday, Wednesday, Friday 11:00 – Noon. Tuesday & Thursday 10:30 a.m. – 11:30 a.m.**
Or by appointment
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Course Description:

This course covers accounting theory and practice related to assets, 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*.

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Textbook and Course Materials:

Required: *Intermediate Accounting*. 5th Edition, McGraw-Hill Irwin Copyright 2009
 ISBN-13 9780077282073

Web site AC 315: blackboard

Website Spiceland: http://highered.mcgraw-hill.com/sites/0073526878/student_view0/



Course Requirements and Grading:

Your grade will consist of the following components:

Component	Point Value
EXAM #1 Chapters 1-4	100
EXAM #2 Chapters 5-9	120
EXAM #3 Chapters 10-12	120
Unannounced Quizzes	5-20 points each chapter
Homework Manager Homework	½ pt each problem assigned (possible penalty, please see below)
Collected Homework (Not on Homework Manager, Manually 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 **Homework Manager** <http://mh2.brownstone.net/classes/AC315-Leventhal/> **before the assigned due date.**

If a homework assignment cannot be found on Homework Manager, it should be completed manually and brought to class. It may be collected for additional homework points.

The homework should be completed, printed and brought to class. This should be done for Homework Manager and non-Homework Manager Homework. Every calculation you perform should be written down, labeled and not left on a calculator. You must SHOW YOUR WORK for all homework!!! The assigned exercises/problems/cases will be the primary means used to cover the material.

To receive credit for each Homework Manager Assignment group you will be given 4 attempts per problem. Each homework assignment must be at least 70% correct overall in total to receive full points. If homework is below 70%, you will receive zero points for that day's assignment. Within these homework assignments, each problem is worth 1/2 point. For example, if 5 problems are assigned on Homework Manager, you need 70% or 3.5 points to receive a total of 5 points. If below 70% or 3.5 points, you will receive zero points for that day's assignment. If 70% or above 2.5 points will be counted toward the calculation of your final grade.

The Homework Manager problems can be printed out so you can work on them manually and then submit the answers. I strongly encourage this method. 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 of course updates 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.

NOTE: You will most likely 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	Tues 8/25	Course Introduction <i>TOPIC: ENVIRONMENT & THEORETICAL STRUCTURE OF FINANCIAL ACCOUNTING</i> Reading: Chapter 1
2	Thurs 8/27	Homework Due - Exercise 1, Ex 4, Ex6, Ex8, Ex 9, Ex 11, Ex12, Ex 14
3	Tues 9/01	<i>TOPIC: REVIEW OF THE ACCOUNTING PROCESS</i> Reading: Chapter 2 & Appendix B Homework Due – Problem 1,2,3,4,5,6
4	Thurs 9/03	Homework Due – Problem 7,9,10,11,12
5	Tues 9/08	Chapter 2 TBA
6	Thurs 9/10	<i>TOPIC: THE BALANCE SHEET & FINANCIAL DISCLOSURES</i> Reading: Chapter 3 Homework Due – Exercise 8,9,10,12,16
7	Tues 9/15	Homework Due – Problem 2,3,4,7,8,10
8	Thurs 9/17	<i>TOPIC: THE INCOME STATEMENT & STATEMENT OF CASH FLOWS</i> Reading: Chapter 4
9	Tues 9/22	Homework Due – Problem 1,2,3,4,6,7
10	Thurs 9/24	Homework Due – Problem 8,9,10,11
11	Tues 9/29	<i>TOPIC: INCOME MEASUREMENT & PROFITABILITY ANALYSIS</i> Reading: Chapter 5

SESSION	DATE	COVERAGE
12	Thurs 10/01	NO CLASS EXAM #1 CHAPTERS 1-4 6-9PM LOCATION TBA
13	Tues 10/06	Chapter 5 Homework Due – Exercise 2,3,9,13,14 , Problem 1,2,5
14	Thurs 10/08	Homework Due – Problem 6,7,8
15	Tues 10/13	<u>TOPIC:</u> TIME VALUE OF MONEY CONCEPTS Reading: Chapter 6 Homework Due --Ex1, Ex 2, Ex3, Ex4, Ex 5
16	Thurs 10/15	Homework Due - Ex6, Ex7, Ex11, Ex12, Ex14, Ex15, Ex18, Problem 6-3
17	Tues 10/20	<u>TOPIC:</u> CASH & RECEIVABLES Reading: Chapter 7 Homework Due - Ex1, Ex6, Ex11,Ex12, Ex16 Problem 1,2
18	Thurs 10/22	Homework Due - Problem 3,4,5,7,8,9,10
19	Tues 10/27	<u>TOPIC:</u> INVENTORIES: MEASUREMENT Reading: Chapter 8 Homework Due Ex3, Ex10, Ex11, Problem 1
20	Thurs 10/29	Homework Due - Problem 2,3,5,7,8,9,12
21	Tues 11/03	Homework Due - Problem 13,15 <u>TOPIC:</u> INVENTORIES: ADDITIONAL ISSUES Reading: Chapter 9 partial coverage (pages 424-432, 446-452) Homework Due: Ex9-1, Ex9-3, Ex9-20, Ex9-21, Ex9-22, Ex9-23, Ex9-24
22	Thurs 11/05	NO CLASS EXAM #1 CHAPTERS 1-4 6-9PM LOCATION TBA

23	Tues 11/10	<u>TOPIC: OPERATIOANAL ASSETS: ACQUISTION & DISPOSTION</u> Reading: Chapter 10 Homework Due- Ex3, Ex6, Ex11,Ex13
24	Thurs 11/12	Homework Due- Problem 1,3,4,5,6,7
25	Tues 11/17	Homework Due- Problem 8,9,10,11
26	Thurs 11/19	<u>TOPIC: OPERATIONAL ASSETS: UTILIAZTION & IMPAIRMENT</u> Reading: Chapter 11 Homework Due- Problem 1,2,3,4,5,8
27	Tues 11/24	Homework Due- Problem 9,10,11,12
28	Tues 12/01	<u>TOPIC: INVESTMENTS</u> Reading: Chapter 12 Homework Due- Problem 1,2,3,4
29	Thurs 12/03	Homework Due- Problem 5,6,7,8,9,10,12

FINAL EXAM CHAPTERS 10-12 TIME TBA