



**UNIVERSITY OF ILLINOIS AT CHICAGO**  
**College of Business Administration**  
**Accounting 316: Intermediate Financial Accounting II**  
**Fall 2009**

**Instructor:** Brian W. Leventhal CPA (INACTIVE), MBA  
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**Telephone:** 312-996-4827  
**Office Hours:** **Monday, Wednesday, Friday 11:00 – Noon. Tuesday & Thursday 10:30 a.m. – 11:30 Or by appointment**

**Virtual Office Hours:** Screen name: **ProfLeventhal** AOL Instant Messenger  
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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*. 5<sup>th</sup> Edition, McGraw-Hill Irwin Copyright 2009

ISBN-13 9780077282073

Web site AC 316: blackboard

Website Spiceland: [http://highered.mcgraw-hill.com/sites/0073526878/student\\_view0/](http://highered.mcgraw-hill.com/sites/0073526878/student_view0/)



**Course Requirements and Grading:**

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

<b>Component</b>	<b>Point Value</b>
<b>EXAM #1 Chapters 11-14</b>	<b>120</b>
<b>EXAM #2 Chapters 15-17</b>	<b>120</b>
<b>EXAM #3 Chapters 18-21</b>	<b>150</b>
<b>Unannounced Quizzes</b>	<b>5-20 points each chapter</b>
<b>Homework Manager Homework</b>	<b>½ pt each problem assigned (possible penalty, please see below)</b>
<b>Collected Homework (Not on Homework Manager, Manually collected homework)</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

**Homework Manager:** <http://mh2.brownstone.net/classes/ac316-intacctII/> **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 5 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	Mon 8/24	Course Introduction <b><u>TOPIC:</u> OPERATIONAL ASSETS: UTILIAZTION &amp; IMPAIRMENT</b>  Reading: Chapter 11
2	Wed 8/26	<b>Homework Due:</b> CHAPTER 11 PROBLEMS 1,2,3,4,5,8
3	Friday 8/28	<b>Homework Due:</b> CHAPTER 11 PROBLEMS 9,10,11,12
4	Mon 8/31	<b><u>TOPIC:</u> INVESTMENTS</b> Reading: Chapter 12
5	Wed 9/02	<b>Homework Due :</b> CHAPTER 12 PROBLEMS 1,2,3,4
6	Friday 9/04	<b>Homework Due:</b> CHAPTER 12 PROBLEMS 5,6,7,8
7	Wed 9/09	<b>Homework Due :</b> CHAPTER 12 PROBLEMS 9,10,12
8	Friday 9/11	<b><u>TOPIC:</u> CURRENT LIABILITIES &amp; CONTINGENCIES</b> Reading: Chapter 13 <b>Homework Due:</b> CHAPTER 13 PROBLEMS 1,2,3
9	Mon 9/14	<b>Homework Due:</b> CHAPTER 13 PROBLEMS 4,5,6,7,8
10	Wed 9/16	<b>Homework Due:</b> CHAPTER 13 PROBLEMS 9,10,12
11	Friday 9/18	<b><u>TOPIC:</u> BONDS &amp; LONG-TERM NOTES</b> Reading: Chapter 14 & APPENDIXES A, B <b>Homework Due:</b> CHAPTER 14 PROBLEMS 1,2,3
12	Mon 9/21	<b>Homework Due:</b> CHAPTER 14 PROBLEMS 4,5,8,9

SESSION	DATE	COVERAGE
13	Wed 9/23	<b>Homework Due:</b> CHAPTER 14 PROBLEMS 10,12,13,14,16
14	Friday 9/25	<b>Homework Due:</b> CHAPTER 14 PROBLEMS 19,22,23
15 *****	Mon 9/28	No Class Exam #1 6:00 – 9:00 P.M. Chapters 11-14 Location --TBA
16	Wed 9/30	<b><u>TOPIC:</u> LEASES</b> Reading: Chapter 15 <b>Homework Due:</b> CHAPTER 15 PROBLEMS - 1
17	Friday 10/02	<b>Homework Due:</b> CHAPTER 15 PROBLEMS – 2,3,8,9
18	Mon 10/05	<b>Homework Due:</b> CHAPTER 15 PROBLEMS – 10,12,13,14
19	Wed 10/07	<b>Homework Due:</b> CHAPTER 15 PROBLEMS – 16,18,19
20	Friday 10/09	<b><u>TOPIC:</u> ACCOUNTING FOR INCOME TAXES</b> Reading: Chapter 16 <b>Homework Due:</b> CHAPTER 16 PROBLEMS – 1
21	Mon 10/12	<b>Homework Due:</b> CHAPTER 16 PROBLEMS – 2,3,5
22	Wed 10/14	<b>Homework Due:</b> CHAPTER 16 PROBLEMS – 7,8,9
23	Friday 10/16	<b>Homework Due:</b> CHAPTER 16 PROBLEMS – 10,11

SESSION	DATE	COVERAGE
24	Mon 10/19	<b><u>TOPIC:</u> PENSIONS &amp; OTHER POSTRETIREMENT BENEFIT PLANS</b> Reading: Chapter 17 <b>Homework Due:</b> CHAPTER 17 PROBLEMS – 1,2
25	Wed 10/21	<b>Homework Due:</b> CHAPTER 17 PROBLEMS – 3,4,5,6
26	Friday 10/23	<b>Homework Due:</b> CHAPTER 17 PROBLEMS – 7,8,9,11
27	Mon 10/26	<b>Homework Due:</b> CHAPTER 17 PROBLEMS – 12,13,14
28	Wed 10/28	No Class Exam #2 6:00 – 9:00 P.M. Chapters 15-17
29	Friday 10/30	<b><u>TOPIC:</u> SHAREHOLDERS' EQUITY</b> Reading: Chapter 18 <b>Homework Due:</b> CHAPTER 18 PROBLEMS – 1,2
30	Mon 11/02	<b>Homework Due:</b> CHAPTER 18 PROBLEMS – 4,5,6,7
31	Wed 11/04	<b>Homework Due:</b> CHAPTER 18 PROBLEMS – 8,9,10,12
32	Friday 11/06	<b><u>TOPIC:</u> SHARE-BASED COMPENSATION AND EARNING PER SHARE</b> Reading: Chapter 19 <b>Homework Due:</b> CHAPTER 19 PROBLEMS – 1,2
33	Mon 11/09	<b>Homework Due:</b> CHAPTER 19 PROBLEMS – 3,5,6,7,8,9
34	Wed 11/11	<b>Homework Due:</b> CHAPTER 19 PROBLEMS – 10,11,12,13,14,15
35	Friday 11/13	<b><u>TOPIC:</u> ACCOUNTING CHANGES &amp; ERROR CORRECTIONS</b> Reading: Chapter 20 <b>Homework Due:</b> CHAPTER 20 EXERCISES- 1,2,3

SESSION	DATE	COVERAGE
36	Mon 11/16	<b>Homework Due:</b> CHAPTER 20 EXERCISES- 4,5,6,7,9
37	Wed 11/18	<b>Homework Due:</b> CHAPTER 20 EXERCISES- 12,13,14,17
38	Friday 11/20	<b>Homework Due:</b> CHAPTER 20 EXERCISES- 18,20,21
39	Mon 11/23	<b><u>TOPIC:</u> STATEMENT OF CASH FLOWS REVISITED</b> <b>Reading:</b> Chapter 21 & APPENDIX B <b>Homework Due:</b> CHAPTER 21 PROBLEMS – 2
40	Wed 11/25	<b>Homework Due:</b> CHAPTER 21 PROBLEMS – 4,6
41	Friday 11/27	<b>Homework Due:</b> Happy Thanksgiving Weekend!!!
42	Mon 11/30	<b>Homework Due:</b> CHAPTER 21 PROBLEMS – 7,8,9,10
43	Wed 12/02	<b>Homework Due:</b> CHAPTER 21 PROBLEMS – 11,15
44	Friday 12/04	<b>Homework Due:</b> CHAPTER 21 PROBLEMS – 16
		<b>FINAL EXAM CHAPTERS 18-21 TIME TBA</b>