

**THE UNIVERSITY OF ILLINOIS AT CHICAGO**  
**College of Business Administration**  
**Department of Accounting**

**Accounting 316 – Intermediate Financial Accounting II**  
**Summer 2009**

**Instructor:**

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Office Hours: 2:30 – 4:00 pm Tuesday and Thursday.

**Prerequisite:**

A grade of C or better in Accounting 315.

**From the Accounting Department Mission Statement:**

The accounting department is committed to quality educational programming, research pursuits and community service. We significantly contribute to the College of Business Administration's mission to create new knowledge, new business, new value and new leaders for Chicago and the world beyond. Students admitted to our degree programs must show the potential and demonstrate proficiency in contemporary management skills such as information technology, communication techniques and teamwork. The program will promote a prospective of the global economy and cultural diversification necessary for the knowledge worker of the 21 century.

**Course Objectives:**

This course expands upon the financial accounting concepts and principles developed in Intermediate Financial Accounting I, Accounting 315. The main objective of Accounting 316 is to extend the student's understanding of financial reporting to include advanced topics primarily related to sources of capitalization, i.e., long-term liabilities and equities. Topics include leases, contingencies, pensions, income taxes, bonds, contributed capital, retained earnings, and stock options. Additional topics include investments, and the statement of cash flows. Emphasis is placed on both accounting concepts and applications. Students should attempt to develop a level of understanding sufficient to apply the concepts of accounting, be able to read and interpret material written at a professional level, and use accounting research tools.

**Catalog Description:**

Selected topics in accounting and financial reporting including: cash flow statements, income taxes, long-term debt and leases, investments, derivative securities, contingencies and employee retirement benefits, and stockholder's equity.

**Required Text:**

***Intermediate Accounting***, 5<sup>th</sup> Edition, By Spiceland, Sepe, Nelson, and Tomassini: McGraw Hill, 2009.  
ISBN: 0-07-352687-8

**Teaching Method:**

I consider learning to be a joint endeavor. It is my job to facilitate learning. It is your job to read the assigned materials and work the assigned exercises or/and problems before they are discussed in class. This calls for a lot of effort on your part. However, it is the only way you can successfully learn the course material and realistically develop the set of skills needed to become an accountant.

The classes are lecture, discussion, and problem solving oriented. You are encouraged to ask questions and provide comments as considered appropriate. Every student will be called on in class to discuss assigned material and problems. Some problems may be solved in small groups during class, with one or more groups presenting their answers.

**Grading:**

Course final grades will be determined based upon the following criteria:

First Exam	30%	120 points
Second Exam	30%	120 points
Third Exam	30%	120 points
Quizzes	10%	40 points
Total	100%	400 points

Final grades will be based on a straight 90, 80, 70, 60, scale for an A, B, C, D, etc. The scale may be lowered if deemed necessary.

**Incomplete:**

Incompletes will be granted only in documented cases of undue hardship or clearly extraordinary circumstances, and according to university policies.

**Quizzes:**

A number of short quizzes will be administered throughout the semester. The only way to prepare for them is to read the assignments and do the home work. They will give you early feedback on your understanding of the material. There will be **no make-up quizzes**.

**Homework:**

Each student is responsible for reading the assigned chapter and doing all of the assigned homework before class. Homework should be done as assigned but will not be collected. Instead, the quizzes will serve as an indicator of homework progress. Written homework solutions will be available shortly after the assignments are discussed in class.

**Exams:**

Exams will consist of problems and may contain some multiple choice questions. They are to be taken as scheduled in the course calendar. There will be **no make-up exams**.

**Attendance:**

Regular class attendance is essential and expected. There is a direct correlation between attendance and success in the course. If you miss a class session due to sickness or emergency, it is your responsibility to obtain the class notes from a classmate. You are responsible for everything covered in all class sessions.

**Academic Integrity:**

In all courses, you are expected to conduct yourselves in a manner that is consistent with the university standards of academic honesty. Any student who cheats on an assignment or exam will receive a grade of "F" for the course and may also be dismissed from the university.

**General:**

Every effort will be made to adhere to the information and schedule set forth in this syllabus. Any changes, which are necessitated as the semester progresses, will be announced on a timely basis. Regular attendance will insure that you are aware of any modification made.

**Accounting 316  
COURSE CALENDAR**

#	Date	Day	Activity and Assignment
1	June 16	T	Course Introduction. <u>Ch.12: Investments.</u> HW: E12-2, 6, 9, 12, 15, 17 P12-1, 5, 9
2	June 18	R	<u>Ch.13: Current Liabilities and Contingencies.</u> HW: E13-1, 5, 9, 11, 14, 17 P13-2, 6
3	June 23	T	<u>Ch.14: Bonds and Long-Term Notes.</u> HW: E14-3, 7, 11, 16, 17, 21, 27 P14-10, 11, 14
4	June 25	R	<u>Ch.15: Leases.</u> HW: E15-2, 3, 4, 5, 6, 11, 13, 21 P15-2, 3
5	June 30	T	<u>Catch-up and/or review.</u>
<b>6</b>	<b>July 2</b>	<b>R</b>	<b>Exam 1 (Chapters 12 – 15)</b>
7	July 7	T	<u>Ch.18: Shareholders' Equity.</u> HW: E18-3, 4, 8, 11, 14, 17 P18-1, 2, 4
8	July 9	R	<u>Ch. 19: Share-Based Compensation and Earnings Per Share.</u> HW: E19-2, 7, 10, 14, 16, 19 P19-2, 6
9	July 14	T	<u>Ch.16: Accounting for Income Taxes.</u> HW: E16-2, 4, 8, 9, 11, 14, 17 P16-1, 5, 7
10	July 16	R	<u>Catch-up and/or review.</u>
<b>11</b>	<b>July 21</b>	<b>T</b>	<b>Exam 2 (Chapters 16, 18,&amp; 19)</b>
12	July 23	R	<u>Ch.17: Pensions and Other Postretirement Benefits.</u> HW: E17-4, 5, 9, 11, 15, 17, 18 P17-7, 11
13	July 28	T	<u>Ch. 20: Accounting Changes and Error Corrections.</u> HW: E20-3, 5, 7, 10, 12, 17 P20-1, 3
14	July 30	R	<u>Ch.21: The Statement of Cash Flows Revisited.</u> HW: E21-1, 3, 6, 11, 17, 23, 27, 29 P21-2, 16
15	August 4	T	<u>Catch-up and/or review.</u>
<b>16</b>	<b>August 7</b>	<b>F</b>	<b>Exam 3 (Chapters 17, 20, and 21)</b> <b>10:30 am – 12:30 pm</b>

*Best Wishes*