TEXTBOOK: None required but Gleim FARS would likely be useful. But a recent intermediate textbook or use of the internet to research topics as they arise would also be helpful. In addition, some accounting standards source material will be utilized in the course. Such material will for the most part be provided via Blackboard although I will probably have students locate one or two pronouncements via an online search.

OFFICE: Rassman 251

OFFICE HOURS: MWF 10:00 AM to 11:00 AM
               TTh 11:30 AM to 12:30 PM and 2:30 PM to 3:30 PM
               (or by appointment)

GRADING POLICY: Grades for the course will be assigned based upon students' performances on three equally weighted exams. From time to time during the semester, writing assignments may also be required. In addition, in regard to the comprehensive case handout, students are required to stay ten cases ahead of lectures with well written justifications for the next ten undiscussed cases to be provided to me via email in advance of each lecture (include the cases themselves in your submission for easy reference on my part). At the end of the semester, students will be evaluated on this with Satisfactory/Unsatisfactory designations. An Unsatisfactory designation will result in course grades from exam being reduced one level.

BLACKBOARD: Blackboard will be used extensively to disseminate information. Check both the Course Documents and Assignments areas for pertinent information.

EXAMINATION #1  100 points

• Definitions and discussion of FASB theoretical framework financial accounting concepts/principles/assumptions;

• Applications of concepts/principles/assumptions to cases (this will involve some mere identification of relevant concepts and some essay discussion of the pertinent concepts).

• Logic fallacies (this will also involve some mere identification of pertinent formal logic concepts but including logic fallacies where relevant in essay discussion of concepts/principles will enhance your answers).
Assignments:

Concepts Handout Problem 01
Logic Handout Problem 01
Logic Handout Problem 02
Accounting Logic Handout Problem 01

EXAMINATION #2  100 points

Continuation of small case analysis.

Income Statement Presentation (know multi-step presentation and be able to discuss the presentation with respect to pertinent theoretical framework concepts/principles)

Earnings Per Share (overview of basic accounting plus discussion within theoretical framework)

Variations on the Earnings Process
  - Service revenues (active and passive)
  - Normal sales of inventory
  - Precious commodities
  - Installment Sales Method (if acceptable)
  - Cost Plus revenue recognition
  - Revenue recognition for long-term construction
  - Revenue recognition on investments (Cost versus Equity Methods)
  - Lessor Accounting (Direct Financing versus Sales Type)

EXAMINATION #3  100 points

Comprehensive list of financial accounting inconsistencies

Sale Leaseback Accounting

Miscellaneous accounting topics (time allowing)
  - Effective Interest Method:
  - Issuance/Conversion of Convertible Debt/Equity:
  - Research & Development
  - Post-Balance Sheet Date Events
  - Troubled Debt Restructuring