From a Scale of 1-10 (1=low demands; 5= moderate demands; 10 = very demanding), how would you rate the overall level of difficulty of this course?

Level of demand = 8
This course requires a research paper, 2 exams, and weekly discussion board postings. This course should be taken with other courses within an 8-week format with less level of difficulty.

From a Scale of 1-10 (1=low demands; 5= moderate demands; 10 = very demanding), how would you rate the level of reading requirements in this course?

Level of demand = 7
Students are responsible for reading one 50-page chapter each week. However, the chapters are packed with information, with which the students must learn and become familiar.

From a Scale of 1-10 (1=low demands; 5= moderate demands; 10 = very demanding), how would you rate the level of lecture requirements in this course?

Level of demand = 4
The course contains no video lectures, however, students are responsible for the lecture notes that are provided as an outline of the textbook.

From a Scale of 1-10 (1=low demands; 5= moderate demands; 10 = very demanding), how would you rate the level of online exam requirements in this course?

Level of demand = 9
The course has 2 online tests (the midterm and final). Although they are open book and open notes, students are responsible for all material found in the book. Questions come from an extensive exam database.

From a Scale of 1-10 (1=low demands; 5= moderate demands; 10 = very demanding), how would you rate the level of discussion board requirements in this course?

Level of Demand = 9
In weeks 1, 3, 5 and 7 students will research a key word from the textbook and then write a short summary and discussion. Integration of different articles and a good grasp of the topic are required. References and citations must follow APA format.

In weeks 2, 4, 6 and 8 students will respond to other discussion boards; add value to the discussion; answer questions and discuss topics with their classmates.

**From a Scale of 1-10 (1=low demands; 5= moderate demands; 10 = very demanding), how would you rate the level of the written paper requirements in this course?**

Level of Demand = 9

**Additional Comments:**

The course requires a major research paper of 8 pages in length. The paper must be written in APA format, with proper formatting, in-text citations and academic references. Students, who have not previously written a research paper or have been out of academics for many years, will experience difficulty with this assignment. The research for and writing of the paper should take place over several weeks; it is not an assignment that can be completed in one weekend.

This course moves quickly, therefore students should expect to be very busy for the duration of the course. There are assignments due each week.
CATALOG DESCRIPTION
This is an intensive course in accounting theory and practice. The course attempts to strike a balance between procedural explanations of currently applied accounting practices and the theoretical framework upon which those practices are based. Alternatives to current practice are also introduced. (Open to students in the Distance Learning Program only)

The following areas are included in this study of intermediate accounting: the financial accounting environment; accounting theory; concepts, elements, and presentation of financial statements; the accounting cycle; income measurement; time value of money concepts; cash and receivables; inventory valuation methods; acquisition and disposal of property, plant, and equipment; depreciation and depletion of property, plant, and equipment; and intangible assets.

RATIONALE
Students are presented with concepts and applications of both theory and practice. Accounting students who seek professional success in their careers need to understand both theory and practice in order to meet the challenges that await them in the future. Students are also introduced to alternatives to current practice to enhance their understanding of accounting practices that may evolve in the future.

PREREQUISITE STATEMENT
ACCT 211 and 212
Junior standing is required

MATERIALS LIST
Boston: Irwin McGraw-Hill

The textbook website is as follows: www.mhhe.com/spiceland4e
This site contains links to numerous student resources.

GRADING SCALE
90 = A; 80 = B; 70 = C; 60 = D; BELOW 60 = F

LEARNING OUTCOMES
By the end of this course, the student will be able to:
1. Use accounting theory to analyze complex accounting problems.
   1.1. Identify and distinguish the component parts of the conceptual framework.
   1.2. Evaluate accounting issues in light of the conceptual framework.
   1.3. Relate the conceptual framework to the development of GAAP.
2. Prepare financial statements in accordance with GAAP and the conceptual framework
   2.1. Know the steps in the accounting cycle and apply the appropriate procedures to a typical company scenario.
2.2. Integrate the component parts of the conceptual framework as an aid to proper classification and measurement of balance sheet items.

2.3. Integrate the component parts of the conceptual framework as an aid to proper classification and measurement of income statement items.

2.4. Give examples of and demonstrate proper accounting procedures for irregular income statement items.

2.5. Evaluate the cash flow aspects of a company and properly classify cash transactions as operating, investing, or financing activities.

2.6. Identify and describe alternative methods of revenue recognition and indicate when such methods would be appropriate for income measurement.

2.7. Use time value of money concepts including present value in accordance with the conceptual framework to measure specific financial statement items.

3. Evaluate economic resources using the conceptual framework and GAAP.

3.1. Identify and apply the procedures used to classify, measure, and report cash and Receivables on the balance sheet.

3.2. Identify the procedures used to classify, measure, and report inventories and compute ending inventory and cost of goods sold.

3.3. Select and demonstrate the procedures used to classify, measure, and report operational assets on the balance sheet.

3.4. Identify and describe the procedures used to classify, measure, and report intangibles on the balance sheet.
GRADING POLICIES

Your grade will be determined by your performance in the following activities. Each assignment is to be submitted to the professor at the conclusion of the session due.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Description</th>
<th>Points</th>
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<tbody>
<tr>
<td>Exams</td>
<td>Two tests will be required in this course: a mid-term (covering chapters 1-6) and a final (covering chapters 7-11). The tests are online, open-book, typically comprised of true-false and/or multiple-choice questions. You will have 2 ½ contiguous hours to complete each exam, and it must be completed in one sitting.</td>
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<tr>
<td>Collaborative Learning Project</td>
<td>Each Group will submit a written research paper. Instructions for the Collaborative Learning Project may be found at the end of this syllabus. Late projects will not be accepted.</td>
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<td>Discussion Boards</td>
<td>The discussions for this course will be divided into four UNITS. In each UNIT (Module) you will find instructions under “Learning Activities” for group discussion questions. Each student will be required to write a substantive written response to the discussion questions, complete with page references and specifics to document the response, and post that response to the Discussion Board as a Word document (75 points total/ alternate weeks). Correct use of English and grammar are required.     <strong>NOTE: DUE 1st SATURDAY OF EACH UNIT.</strong></td>
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<td>Additionally, each student will be required to post a SUBSTANTIVE written response to at least one other student’s Discussion Board posting (25 points total/ alternate weeks). Post this response to the Discussion Board as a Word document <strong>NOTE: DUE 2nd SATURDAY OF EACH UNIT.</strong></td>
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<td>Thus, each student will post one written response to the selected case and a written response to at least one other student’s postings. Students may complete the Discussion Questions at times and places convenient to them, subject to meeting the submission requirement deadline.</td>
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Disability Assistance

Students with a documented disability may contact the DLP Office of Disability Academic Support (ODAS) at dlpodas@liberty.edu to make arrangements for academic accommodations.
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<thead>
<tr>
<th>Module</th>
<th>CHAPTERS</th>
<th>WEEKS</th>
<th>LEARNING OUTCOMES</th>
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<td>1 – 3</td>
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<td>1.1 – 2.2</td>
<td>DQ 1 Responses</td>
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<td>4 – 6</td>
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<td>2.3 – 2.7</td>
<td>DQ 2 Responses</td>
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<td>Mid-term Exam</td>
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<td>3</td>
<td>7 – 9</td>
<td>5,6</td>
<td>3.1 – 3.2</td>
<td>DQ 3 Responses</td>
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<td>Collaborative Project</td>
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<td>10- 11</td>
<td>7,8</td>
<td>3.3 – 3.4</td>
<td>DQ 4 Responses</td>
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<td>Final Exam</td>
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COLLABORATIVE LEARNING PROJECT

Theory Research Paper – Using the off campus electronic data bases provided by the Liberty University Library and other sources, search for journal articles in professional accounting and business journals that pertain to topics covered in ACCT 301. Your group will choose a topic that deals with some aspect of theory relative to topics covered in ACCT 301, seek your professor’s approval of the topic, and write (using the collaborative learning process) a research paper. The project is due at the end of week six. All group members must participate in the research and writing process. It is a group effort. One paper will be submitted per group.

This assignment should be 8-10 typewritten double-spaced pages in length, with 1-inch margins, and pagination. The font you choose must be 12 point Times New Roman. The paper must include references from at least five different sources. Be sure to include a title page and a reference page in addition to your essay pages. The title page and the reference page DO NOT count as part of the 8-10 page writing requirement.

FAILURE TO CITE ALL SOURCES USED IN YOUR PAPER OR PLAIGARISM OF ANY KIND WILL RESULT IN A GRADE OF ZERO.

PLAIGARISM OCCURS WHEN A STUDENT EITHER INCLUDES THE WORDS OF OTHERS IN A PAPER WITHOUT PROPERLY ATTBUTING THE SOURCE OR CUTS AND PASTES FROM A SOURCE DIRECTLY INTO A PAPER WITHOUT INCLUDING QUOTATION MARKS WITH SOURCE ATTRIBUTION.