



Hankuk University of Foreign Studies

2023 Winter Session

ACCT 311 Intermediate Accounting I

Course Outline

Course Code: ACCT 311

Instructor: Dr. Michael J. Petersen

Home Institution: North Dakota State University

Office Hours: By appointment

Email: Michael.j.petersen@ndsu.edu

Credit: 4

Class Hours:

This course will have 52 class hours, including 32 lecture hours, professor 8 office hours, 8-hour T A discussion sessions, 4-hour review sessions.

Course Description:

Course Content

Intermediate financial accounting is divided into multiple courses. The first course, Intermediate I, covers the following topics:

- 1. Accounting environment and conceptual framework** – We will describe the conceptual framework, discuss accounting's role in the business world, and introduce the FASB Codification.
- 2. Review of background material** - We will review the accounting cycle—starting with transactions that businesses enter into and ending with the financial statements. Students must understand the terms associated with the accounting cycle (such as accounts, journal entries, debits, and credits) before they can move on to more advanced issues in the course.
- 3. Financial statements** – We will look at the formats of the income statement, balance sheet, statement of stockholders' equity, statement of cash flows, and the notes to the financial statements.
- 4. Specific accounting issues and related standards** – We will investigate accounting issues and standards related to specific accounts, such as cash, accounts receivable, inventory, short-



and long-term liabilities, revenue recognition and investments.

Course Goals

1. Students can apply the steps in the accounting cycle to prepare financial statements.
2. Students understand financial statements of organizations.
3. Students understand the Conceptual Framework.
4. Students can research US accounting rules by using the FASB Codification.
5. Students understand and can apply various accounting principles.

REQUIRED TEXT AND OTHER MATERIAL:

We will be using the textbook/e-Text: Intermediate Accounting 17th edition Kieso, Weygant, and Warfield. **You will need WileyPlus to submit the homework assignments, so you cannot simply purchase a used textbook.**

Prerequisites: Successful completion of an introductory financial accounting class.

Course Grades:

Homework (8 @ 20 pts each)	160 pts
Projects (4 @ 25 pts each)	100 pts
Exams (4 @ 100 pts each)	<u>400 pts</u>
Total	660 pts

Course Components

1. Exams:

The exams will be comprised of multiple choice questions and short answer questions. The exams will cover material presented in the book and lecture.

2. Homework:

Homework will be completed on the Wiley Plus homework system and submitted electronically. It will consist of problems from the end of chapter materials.

3. Projects:

There will be four projects for the class involving research in the FASB Codification or the preparation of Excel worksheets.

Grading System (1 ~ 100)

The final score will be scaled and the scaled score will be used to assign a Course grade.



A+ : 96 - 100	A : 91 - 95
B+ : 86 - 90	B : 81 - 85
C+ : 76 - 80	C : 71 - 75
D+ : 66 - 70	D : 60 - 65
Pa : Pass	
Fa : Fail	

Course Schedule:

Day	Chapter and Topic	Assignment
Week 1 Day 1	Ch 1 Financial Accounting and Standards	
Week 1 Day 2	Ch 2 Conceptual Framework for Financial Reporting	HW #1
Week 1 Day 3	Ch 3 The Accounting Information System	
Week 1 Day 4	Ch 3 The Accounting Information System	HW #2
Saturday		CODE Project Exam #1
Week 2 Day 1	Ch 4 Income Statement and Related Information	
Week 2 Day 2	Ch 4 Income Statement and Related Information Ch 5 Balance Sheet and Statement of Cash Flows	HW #3
Week 2 Day 3	Ch 5 Balance Sheet and Statement of Cash Flows Ch 7 Cash and Receivables	
Week 2 Day 4	Ch 7 Cash and Receivables	HW #4
Saturday		STATEMENT Project Exam #2
Week 3 Day 1	Ch 8 Valuation of Inventories: A Cost-Basis Approach	
Week 3 Day 2	Ch 8 Valuation of Inventories: A Cost-Basis Approach Ch 9 Inventories: Additional Valuation Issues	HW #5
Week 3 Day 3	Ch 9 Inventories: Additional Valuation Issues	
Week 3 Day 4	Ch 13 Current Liabilities and Contingencies	HW #6
Saturday		INVENTORY Project Exam #3
Week 4 Day 1	Ch 14 Long-term Liabilities	
Week 4 Day 2	Ch 14 Long-term Liabilities Ch 17 Investments	HW #7
Week 4 Day 3	Ch 17 Investments	
Week 4 Day 4	Ch 18 Revenue Recognition	HW #8
Saturday		BOND Project Exam #4



All assignments are due at Midnight on the date assigned. No late work will be accepted

