

DOCUMENT N: COURSE AND PROGRAM DEVELOPMENT COVER SHEET

See Course and Program Development Policy and Procedures for Instructions

SCHOOL: LAW <input type="checkbox"/> MSB <input checked="" type="checkbox"/> YGCLA <input type="checkbox"/>	Contact Name: Thomas Vermeer	Phone: 5114
DEPARTMENT / DIVISION: Accounting and MIS		
SHORT DESCRIPTION OF PROPOSAL (state name of action item 1-20 and course name, code & number / program affected):		
#20 – approve ACCT 310, ACCT 317 and ACCT 405 as meeting Computer Literacy general education requirement for the B.S. in Business Administration Accounting specialization		
PROPOSED SEMESTER OF IMPLEMENTATION: Fall <input checked="" type="checkbox"/> Spring <input type="checkbox"/> Year: 2008		

Box 1: TYPE OF ACTION	ADD(NEW) <input type="checkbox"/>	DEACTIVATE <input type="checkbox"/>	MODIFY <input checked="" type="checkbox"/>	OTHER <input type="checkbox"/>
Box 2: LEVEL OF ACTION	Non-Credit <input type="checkbox"/>	Undergraduate <input checked="" type="checkbox"/>	Graduate <input type="checkbox"/>	OTHER <input type="checkbox"/>

Box 3: ACTION ITEM (check appropriate boxes)	DOCUMENTS REQUIRED (see box 4 below)	IMPACT REVIEWS (see box 5 on back)	APPROVAL SEQUENCE (see box 6 on back)
1. Experimental Course ¹	NO	a, c, e	AC
2. Course Title	NO		ABCD
3. Course Credits	NO		ABCD
4. Course Number	NO		ABCD
5. Course Level	NO		ABCD
6. Pre & Co-Requisite	NO		ABCD
7. Course Description	NO		ABCDEF
8. New Course	NO		ABCDEF
9. Deactivate a Course	NO		ABCDEF
10. Program Requirements	NO	b, c, d, e	ABCDEF
11a. UG Specialization (24 credits or less)	NO	a, b, c, d, e	ABCDEF
11b. Masters Specialization (12 credits or less)	NO	a, b, c, d, e	ABCDEF
11c. Doctoral Specialization (18 credits or less)	NO	a, b, e	ABCDEF
12. Closed Site Program	NOT	e	ABCDHIK
13. Program Suspension ⁹	NO,5	a, e	ABCDEGIK
14a. Certificate Program (ug/g) exclusively within existing degree program	NO	a, c, e	ABCDEFHIK
14b. Certificate Program (ug/g) where degree programs do not exist or where courses are selected across degree programs (12 or more credits)	NOQR, 6	a, c, e	ABCDEFHJL
15. Off-Campus Delivery of Existing Program	NO, 4	a, b, c, e	ABCDHIL
16a. UG Concentration (exceeds 24 credit hours)	NO, 5	a, c, d, e	ABCDEFHJL
16b. Masters Concentration (exceeds 12 credit hours)	NO, 5	a, c, d, e	ABCDEFHJL
16c. Doctoral Concentration (exceeds 18 credit hours)	NO, 5	a, c, d, e	ABCDEFHJL
17. Program Title Change	NO, 5	a, c, d, e	ABCDEFHJL
18. Program Termination	NO, 10	d, e	ABCDEFHIK
19. New Degree Program	NOQR, 3,8	a, c, d, e	ABCDEFHJL
<input checked="" type="checkbox"/> 20. Other	Varies	Varies	Varies

Box 4: DOCUMENTATION (check boxes of documents included)			
<input checked="" type="checkbox"/> N. This Cover Sheet		<input type="checkbox"/> Q. Full 5-page MHEC Proposal	<input type="checkbox"/> T. Other
<input checked="" type="checkbox"/> O. Summary Proposal		<input type="checkbox"/> R. Financial Tables (MHEC)	
<input checked="" type="checkbox"/> P. Course Definition Document		<input type="checkbox"/> S. Contract	

- Approval of experimental course automatically lapses after two offerings unless permanently approved as a new course.
- Codes: a) Library Services (Langsdale or Law) b) Office of Technology Services c) University Relations d) Admissions
- Letter of Intent is required by USM at least 30 days before a full proposal can be submitted. Letter of Intent requires only the approval of the dean and the provost and is forwarded to USM by the Office of the Provost.
- One-page letter to include: Program title & degree/certificate to be awarded; resources requirements; need and demand; similar programs; method of instruction; and oversight and student services (MHEC requirement)
- One-page letter with description and rationale (MHEC requirement)
- One or two-page document that describes: centrality to mission; market demand; curriculum design; adequacy of faculty resources; and assurance program will be supported with existing resources. (MHEC requirement)
- Learning objectives, assessment strategies; fit with UB strategic plan
- Joint Degree Program or Primary Degree Programs require submission of MOU w/ program proposal. (MHEC requirement)
- Temporary suspension of program to examine future direction; time not to exceed two years. No new students admitted during suspension, but currently enrolled students must be given opportunity to satisfy degree requirements.

DOCUMENT N: COURSE AND PROGRAM DEVELOPMENT COVER SHEET (Page 2 of 2)

SCHOOL: LAW <input type="checkbox"/> MSB <input checked="" type="checkbox"/> YGCLA <input type="checkbox"/>
SHORT DESCRIPTION OF PROPOSAL (state name of action item 1-20 and course name, code & number / program affected):
#20 – approve ACCT 310, ACCT 317 and ACCT 405 as meeting Computer Literacy general education requirement for the B.S. in Business Administration Accounting specialization

10. Provide:
- a. evidence that the action is consistent with UB mission and can be implemented within the existing program resources of the institution.
 - b. proposed date after which no new students will be admitted into the program;
 - c. accommodation of currently enrolled students in the realization of their degree objectives;
 - d. treatment of all tenured and non-tenured faculty and other staff in the affected program;
 - e. reallocation of funds from the budget of the affected program; and
 - f. existence at other state public institutions of programs to which to redirect students who might have enrolled in the program proposed for abolition.
11. University Council *review* (for a recommendation to the President or back to the Provost) shall be limited to curricular or academic policy issues that may potentially affect the University's mission and strategic planning, or have a significant impact on the generation or allocation of its financial resources.

Box 5: IMPACT REVIEW	SIGNATURES (see procedures for authorized signers)	DATE
a. Library <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Director or designee:	
b. OTS <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	CIO or designee:	
c. University Relations <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Director or designee:	
d. Admissions <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Director or designee:	
e. Records <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Registrar or designee:	

Box 6: APPROVAL SEQUENCE	APPROVAL SIGNATURES	DATE
A. Department / Division	Chair: <i>M. White</i>	5/8/08
B. Final faculty review body within each School	Chair: <i>London White (VICE-PRESIDENT)</i>	5/15/08
C. College Dean	Dean: <i>Susan Zaccaro</i>	5/13/08
D. Provost and Senior Vice President for Academic Affairs	Provost: <i>Anda Kendall</i>	5/21/08
E. Curriculum Review Committee (UFS subcommittee)	Chair: <i>City D. Young</i>	9/17/08
F. University Faculty Senate (UFS option)	Chair:	
G. University Council (see # 11 above)	Chair:	
H. President	President:	
I. Board of Regents – notification only		
J. Board of Regents – approval		
K. MHEC – notification only		
L. MHEC – approval		
M. Middle States Association notification	Required only if the mission of the University is changed by the action	

UNIVERSITY OF BALTIMORE

DOCUMENT O: SUMMARY PROPOSAL

See Course and Program Development Policy and Procedures for Instructions

SCHOOL: LAW <input type="checkbox"/> MSB <input checked="" type="checkbox"/> YGCLA <input type="checkbox"/>	Contact Name: Thomas Vermeer	Phone: 5114
DEPARTMENT / DIVISION: Accounting & MIS		
SHORT DESCRIPTION OF PROPOSAL (state action item 1-23 and course name & number or program affected):		
#20 – approve ACCT 310, ACCT 317 and ACCT 405 as meeting Computer Literacy general education requirement for the B.S. in Business Administration Accounting specialization		
PROPOSED SEMESTER OF IMPLEMENTATION: Fall <input checked="" type="checkbox"/> Spring <input type="checkbox"/> Year: 2008		

O-1: Briefly describe what is being requested:

Approve ACCT 310 (Intermediate Accounting III), ACCT 317 (Accounting Information Systems), and ACCT 405 (Tax Accounting I) as satisfying the general education requirement for computer literacy.

Note: ACCT 310, ACCT 317, and ACCT 405 will meet the general education requirement for computer literacy for first year and transfer students. ACCT 310 must be taken at the University of Baltimore. It cannot be transferred in. Although ACCT 317 and ACCT 405 can be transferred in, over 98% of the transfer students have not transferred in ACCT 317 and ACCT 405 over the past five years.

For new courses or changes in existing courses (needed by Registrar)

OLD Title:	Course # / HEGIS Code:	Credits:
NEW Title:	Course # / HEGIS Code:	Credits:

O-2: Set forth the rationale for the proposal:

This proposal is to have ACCT 310, ACCT 317, and ACCT 405 approved as satisfying the general education requirements of computer literacy.

ACCT 317 is the primary class that meets the general education requirements of computer literacy. The UB General Education Computer Literacy Guidelines note that UB’s definition of computer literacy “stresses understanding as opposed to training.” The majority of the understanding of computer literacy occurs in ACCT 317. Because of the significant amount of material included in each accounting course to ensure that our students are prepared for the Uniform CPA examination, assignments from ACCT 310 and ACCT 405 are also used to assist our students in the application of computer literacy.

Students in ACCT 310, ACCT 317, and ACCT 405 gain both an applied managerial understanding of the use of information technology in business (for example, topics covered in ACCT 317 include an overview of information systems and business processes, system development and documentation techniques, relational databases, and the control and audit of information systems), and practical experience in the use of a variety of software tools to help make business decisions. These include computerized accounting software (ACCT 317), spreadsheets (ACCT 310), databases (ACCT 317), and search tools (ACCT 405).

The general education requirements for computer literacy are presently defined loosely by MHEC. Computer literacy guidelines for UB were developed by an LDEIC subcommittee, and the requirements listed are taken from that document.

The specific requirements to be met are as follows.

Board of Regent Technology fluency guidelines.

The BOR guidelines lists specific competencies (which are noted to be outdated as they are application specific):

1. Skills competencies:
 - a. Using a word-processor to create a text document
 - b. Using a graphics and/or artwork package to create illustrations, slides, or other image-based expressions of ideas.
 - c. Using the Internet effectively to find information and resources.
 - d. Using a computer to communicate with others (electronic mail, asynchronous conferencing).
 - e. Using a spreadsheet to model simple processes or financial tables.
 - f. Using a database system to set up and access useful information.
 - g. Using instructional materials to learn how to use new applications or features (using online help files and reading and understanding printed manuals).

Students complete a number of applied (software based) assignments in ACCT 310, ACCT 317, and ACCT 405. The percentage of the course points dedicated to each assignment is in parenthesis. These courses cover these competencies:

- 1) Using a word-processor to create a text document – research critique assignment in ACCT 405 (10% of course grade);
- 2) Using a graphics and/or artwork package to create illustrations, slides, or other image-based expressions of ideas – information systems control questionnaire project developed on MS PowerPoint (3% of course grade);
- 3) Using the Internet effectively to find information and resources – research critique assignment in ACCT 405 (10% of course grade);
- 4) Using a spreadsheet to model simple processes or financial tables – modeling the accounting for a noncancellable lease agreement between Lessor Company and Lessor Company in Excel in ACCT 310 (6% of course grade)
- 5) Using a database system to set up and access useful information – database assignment in ACCT 317 that requires students to write several simple database queries, and create business reports, given an existing database. (4% of course grade)
- 6) Using instructional material to learn how to use new applications or features (using online help files and reading and understanding printed manuals). In ACCT 317, students complete five in-depth Peachtree Complete Accounting 2006 assignments. To complete these assignments, students purchase the Peachtree software as well as a 140-page manual. Although an overview of Peachtree is provided in the course, students need to refer to this manual in these assignments to determine the appropriate manner to record business transactions in the software (20% of course grade).

The other skill listed (using software to communicate with others) is inherent in completing each of the assignments, or in using the webtycho course management system to submit assignments and communicate with other students or the professor. Students are assumed to have basic word processing skills (a) at this level. Students without these skills are referred to the academic resource center.

2. Concepts Competencies:

- a. what a computer is, and how it works
- b. information systems
- c. networks
- d. digital representation of information
- e. limitations of information technology
- f. the societal impact of information and information technology

These competencies are addressed in ACCT 317. Listed below are the titles of the chapters covered in ACCT 317 that address these concept competencies. Also provided is a narrative explaining how this course material meets these competencies. These competencies are primarily assessed through three examinations in the course, which account for 54% of the course grade.

Chapter 1 – Accounting Information Systems: An Overview – concepts competencies a, b, c, and f. Chapter 1 provides an overview of computer systems, data, and information. In this chapter and during our class discussions, we cover the different types of computer systems (i.e., stand-alone PCs, networks, etc.), an overview of the internal operations of these systems, and the significant impact these systems have had on our lives. This discussion provides the foundation for the course.

Chapter 2 – Overview of Business Processes – computer competencies b and c. Chapter 2 uses the business processes of an organization to illustrate the role of information systems and networks in an organization.

Chapter 3 – System Development and Documentation Techniques – computer competencies b, d, and e. To develop and document an information system, students need to understand information systems and how information is depicted digitally. This chapter and our class discussions cover these items. Students prepare flowcharts and data flow diagrams in this chapter. These outputs help students visualize the limitations of information technology.

Chapter 4 – Relational Databases – computer competencies b and c. Chapter 4 begins with a review of information systems. We integrate the discussion of networks in an overview of information systems, the elements of a data hierarchy, and the structure of relational database systems.

Chapter 5 – Computer Fraud and Abuse – computer competencies e and f. Our discussion of computer fraud and abuse provides a backdrop and examples of the limitations of information technology and how fraud and abuse of IT can impact society.

3. Intellectual Capabilities Competencies

- a. managing complex technology needs
- b. organize and navigate information structures and evaluate information
- c. collaboration with others

These competencies are addressed in ACCT 317. These competencies are primarily assessed through three examinations in the course, which account for 54% of the course grade.

Chapter 6, Control and Accounting Information Systems, primarily addresses these competencies. In chapter 6, we primarily discuss the Committee of Sponsoring Organizations (COSO) Enterprise Risk Management Framework. COSO is a private sector group constituting of the American Accounting Association, the American Institute of Certified Public Accountants, and the Financial Executives Institute. As noted in the textbook for ACCT 317, "COSO is widely accepted as the authority on internal control and is incorporated into policies, rules, and regulations that are used to control business activities (Romney and Steinbart, Accounting

Information Systems, page 204)". In fact, most publicly traded companies use COSO's framework to evaluate their IT systems to ensure they meet the requirements of the Sarbanes-Oxley Act of 2002.

COSO's framework provides a holistic approach to examining IT issues and thus addresses the three competencies above.

The attached document P shows the syllabus for ACCT 317 (since it is the primary basis for the meeting of computer literacy) as well as the assignments in ACCT 310, ACCT 317, and ACCT 405 that are used above to document meeting the skills based competencies for computer literacy.

MERRICK SCHOOL OF BUSINESS

UNIVERSITY OF BALTIMORE

ACCT 310 (INTERMEDIATE ACCOUNTING III); ACCT 317 (ACCOUNTING INFORMATION SYSTEMS); AND ACCT 405 (TAX ACCOUNTING I)

Course definition document (Document "P") for ACCT 310, ACCT 317, and ACCT 405 showing compliance with the general education computer literacy requirement.

This document presents the syllabus for ACCT 317 (since it's the primary basis for the meeting of computer literacy) as well as the assignments in ACCT 310, ACCT 317, and ACCT 405 that are used to document meeting the skills based competencies for computer literacy. Please refer to "Document O" for a detailed description of how the assignments meet the computer literacy requirements. Note that the description of the assessment given in "Document O" are written to show how those computer literacy requirements are met, not how the accounting learning objectives are met.

1. Prepared April 2008
2. Prepared by Thomas Vermeer
3. Department: Accounting and MIS
4. Course Numbers: ACCT 310, 317, 405
5. Course Title: Intermediate Accounting III, Accounting Information Systems, and Tax Accounting I, respectively
6. Credit Hours: 3 each

7 COURSE DESCRIPTION AND LEARNING OBJECTIVES

This course is intended to extend your knowledge of accounting, beyond traditional accounting methods, using information systems. The business world and the accounting profession are dealing with an ever-changing environment. Business organizations are changing their methods of operation and their management structures to meet the demands of an increasingly competitive environment. In this course, we will primarily examine: 1) the conceptual foundations of accounting information systems, 2) the use of computerized accounting software and a database management system, 3) the control of accounting information systems, and 4) the systems development process.

The following learning objectives will be met in this course:

- Identify the three primary methods of collecting and processing data about an organization's business activities (i.e., manual accounting systems, computerized accounting software, and database management systems)
- Illustrate the use of a computerized accounting software and a database management system
- Describe and apply accounting for payroll

- Identify and illustrate system development and documentation techniques
- Explain computer based information systems control
- Identify system development and system analysis techniques

8. TEXT

Prentice Hall Value Package - Accounting Information Systems with Peachtree Complete Accounting 2006 (ISBN 0-13-613538-2). This includes:

Romney, M. and Steinbart, P., Accounting Information Systems, 10th edition, Prentice Hall, 2003 (ISBN 0-13-147591-6) (AIS).

Osteraa, E. and Horne, J., Peachtree Complete Accounting 2006, Prentice Hall, 2007 (ISBN 0-13-204888-4) Note: this includes text and CD-ROM (PT).

9. SAMPLE COURSE TOPIC OUTLINE

Date	Assignment
01/31	1. Introduction to course 2. Chapters 1 & 2 (AIS)
02/07	1. Overview of Peachtree – chapters 1, 2, 3, & 4 (PT) 2. Chapter 2 (AIS)
02/14	1. Peachtree Complete Accounting 2006 practice set #1 due 2. Chapters 2 & 3 (AIS) 3. Accounting for payroll
02/21	1. Accounting for payroll
02/28	1. Peachtree Complete Accounting 2006 practice set #2 due 2. Chapter 4 (AIS)
03/06	Semester exam #1 (chapters 1, 2, 3, & 4 from AIS and accounting for payroll)
03/13	1. Overview of Peachtree – chapters 5, 6, & 7 (PT) 2. Chapter 5 (AIS)
03/20	NO CLASS - SPRING BREAK

03/27	1. Peachtree Complete Accounting 2006 practice set #3 due 2. Chapters 5 & 6 (AIS)
04/03	1. Chapter 6 (AIS)
04/10	1. Peachtree Complete Accounting 2006 practice set #4 due 2. Chapter 7 (AIS)
04/17	Semester exam #2 (chapters 5, 6, & 7 from AIS)
04/24	1. Peachtree Complete Accounting 2006 practice set #5 due 2. Chapter 8 (AIS)
05/01	1. Chapters 8 & 10 (AIS)
05/08	1. Chapter 10 (AIS)
05/15	Final exam (chapters 8 & 10 from AIS) - 8:15 pm

AIS = Accounting Information Systems

PT = Peachtree Complete Accounting 2006

10. ASSIGNMENTS AND TESTS

ACCT 317:

Peachtree Complete Accounting 2006 practice set:

Each student will complete five Peachtree Complete 2006 practice sets during the semester. In order to complete these assignments you will need to install the Peachtree Complete 2006 Software on your PC and download student data files from the Prentice Hall website. Please see my separate handout for an overview of these steps.

YOU MUST COMPLETE THESE ASSIGNMENTS ON AN INDIVIDUAL BASIS. IF TWO OR MORE STUDENTS HAND IN A PRACTICE SET THAT IS HIGHLY SIMILAR IN ERRORS, ALL OF THESE STUDENTS WILL RECEIVE NO POINTS FOR THAT PRACTICE SET.

Peachtree Complete Accounting 2006 practice set #1: (20 points) SunCare Lawn and Pool Services - due on February 14, 2008.

Peachtree Complete Accounting 2006 practice set #2: (25 points) Handy Helpers - due on February 28, 2008.

Peachtree Complete Accounting 2006 practice set #3: (25 points) Aloha Sun Clothing Co. - due on March 27, 2008.

Peachtree Complete Accounting 2006 practice set #4: (15 points) Aqua Ski Manufacturing - due on April 10, 2008.

Peachtree Complete Accounting 2006 practice set #5: (25 points) Gotta Dance - due on April 24, 2008.

Access systems design project:

During one class we will meet in the computer lab to discuss Microsoft Access. During this session, the topics we will discuss include: 1) overview of Microsoft Access, 2) how Access fits into Microsoft Office, 3) comparison of Microsoft Access and Excel, 4) overview of Access work surface icons, 5) steps necessary to open and display tables, 6) how database queries retrieve information, and 7) different ways to design a database report and the possible situations where you might use these different designs.

I will provide you an Access database and you are required to complete the following questions for the project:

1. Sort the *tblClient* table on the ClientState and ClientCity files so that the rows are in order first by state (A to Z) and then by city (A to Z) within each state. Print the sorted table directly from the Table window.
2. Create and execute a query based on the *tblClient* table that displays which clients are assigned broker 702. Display only the columns ClientFirstName, ClientLastName, ClientID, and ClientBrokerID (in that order, left to right). The query should sort the rows into ascending order by the clients' name. Print the resulting Dynaset.
3. Run the query *qryClient1015Stock* found in the query list for the database. Change the sort order of the rows so that the dynaset is sorted in descending order by the Volume column. Print the dynaset. Can you combine these sort criteria so that the dynaset is sorted first in descending order by Volume and then in ascending order by Price within matching volumes. Print the dynaset.
4. Create an AutoReport report for the *tblStock* table found in the Ch02 database. Print only the first two pages of the report.

Information systems controls questionnaire project:

Management is beginning the process of assessing the company's information systems controls for system reliability. They are focusing on the first principle: security.

Required: Prepare an internal control questionnaire, in appropriate form, for assessing the company's internal control related to security using MS PowerPoint. Your PowerPoint should be developed in anticipation of presenting it to upper management. The questionnaire should address the following preventive controls:

- Authentication controls
- Authorization controls
- Training
- Controlling physical access

ACCT 310:

COMPUTER PROJECT

Spring 2008

ACCT 310 - Intermediate Accounting III

BACKGROUND:

To complete this assignment, you will need to familiarize yourself with the basic features of a spreadsheet package. We will dedicate a portion of certain classes to provide an overview of Excel and provide specific instruction on certain features of Excel. The tasks you will need to perform include, referencing cells in a spreadsheet, writing equations using data contained in the cells, copying an equation in one cell to a series of other cells, saving and printing your spreadsheet. We will also discuss the appropriate methods of setting up a spreadsheet to ensure that it flows well and can be understood by subsequent users of it.

ASSIGNMENT

Using Excel or another spreadsheet program, solve the attached problem. Be sure to set up the spreadsheet so as not to exceed the page width of the printer, with the columns wide enough to display the formula input. Label your solutions and make your printout easily readable.

Include in the upper portion of your template the data input information from the attached problem. All numbers except dates in the remainder of your solution should be generated by equations referencing the cells containing the data input information.

DO NOT type numbers into the cells in the remainder of your template. Instead, construct equations which reference the data input cells to generate the numbers required to solve the problem. You may also use some of the formula functions of the spreadsheet program (e.g., depreciation).

DO NOT include numerical present value factors in your data input information. Instead, in determining the issue price of the debt, use the present value function in Excel or construct a formula (see Chapter 6 in our text.). Don't forget to use the data input information to generate an amortization schedule for use in your solutions.

SAVE YOUR TEMPLATE!!!!

Submit the following with pages stapled or clipped together:

1. The numerical format for each solution.
2. The text format (i.e., the format showing the equations in the cells rather than the numerical results of the equations) for each solution. If equations truncate because cell size is too small, complete the equations by hand. (If you are using Excel, this can be found under Tools6Options6Formulas or by typing Ctrl ~. In Quattro Pro, this can be found under Options in the Print menu.)

Grading will be based on the accuracy of the solution as well as the format and design of your spreadsheet. The spreadsheet should be well-labeled and have appropriate spacing and ordering of information to enhance readability. Spreadsheets must be logically organized and in good form;

e.g., consistent number of decimal places in all monetary calculations, appropriate spacing and ordering of information to facilitate legibility, etc.

Computer Project Problem

The following information pertains to a noncancellable lease agreement between Lessor Company and Lessee Company.

Lease inception date	January 1, 2008
Annual lease payments, beginning January 1, 2008	???
Lease term	4 years
Economic life of leased equipment	5 years
Cost and Fair value of the leased asset at 1/1/08	\$29,141
Lessor=s implicit rate and lessee=s incremental borrowing rate	12%

REQUIRED: (Note: each part of this problem is independent of the other. For all parts, assume that the lease qualifies as a capital lease for both lessor and lessee.)

Part 1. Assume the leased asset has a residual value of \$3,000 at the end of the lease term and that the residual value **is not** guaranteed by the lessee.

Part 2. Assume the leased asset has a residual value of \$3,000 at the end of the lease term and that the residual value **is** guaranteed by the lessee.

Part 3. Assume the leased asset has a residual value of \$3,000 at the end of the lease term and that the residual value **is** guaranteed by a third party.

Part 4. Assume the lease contains a bargain purchase option of \$3,000 at end of the lease term.

For each part above, complete the following:

a. Prepare appropriate entries for both lessor *and* lessee on January 1, 2008 to record the lease. *Be sure to show how you computed the amounts recorded as lease receivable and lease payable.*

b. Prepare well- labeled effective interest amortization schedules for the lessor *and* lessee for the life of the lease. (If the lessor and lessee could use the same table, you need only prepare one table.)

c. Prepare all required entries related to the lease **through January 1, 2009** for both lessor and lessee. (For this part, you do not have to repeat the entries that you recorded in part a.)

d. Show how all accounts related to the lease would be classified on the financial statements of the lessor **and** lessee at **December 31, 2008**. Show amounts as well as financial statement classification.

Note: Both lessor and lessee use straight-line depreciation.

ACCT 405:

You are to choose a topic on which to perform tax research. (Suggested topics will be discussed in class.)

You are to prepare your answer to a chosen tax question or questions in your topical area by researching by computer, via LEXIS, Internet, and CD-ROM (procedures will be discussed in class), and by hand, via tax services, treatises, citators, etc (see e.g. the lists from the text at pages 2-23, 2-24, 2-25, and 2-27). In addition to answering the tax question, your paper must include a critique of your search strategy. In this section, you must discuss 1) the sources you looked at and why certain sources were better than others, 2) the search strategies used in these searches and which search strategies were better than others, and 3) how did these searches improve your ability to perform information searches in the future?

You are to submit a conscientious critique of your tax question(s), reviewing among other things the relation of your answer to class materials, and the appropriateness and significance, in your opinion, of your answer to tax practice, theory, and/or research.

You will have ample opportunity to become familiar and work with library resources and the assigned materials, and more details will be provided, through discussions and illustrations in class and in the Library.

You should submit your critique word-processed or typed, with a copy of the question(s) and answer(s) included, and with all packaged in a suitable binder with your name, class, and the question(s) indicated on the front of the binder.

Please remember to submit both Parts I and II of this Case / Project 1 (Library) by one or the other of the deadlines indicated in the syllabus above.

Each student will be responsible for adhering to University standards concerning academic integrity.

General Education Approval

Computer Literacy

Students completing a course that satisfies the computer literacy guidelines requirement should be able to:

- Use a word processor to create a text document
- Use a graphics and/or artwork package to create illustrations, slides, or other image-based expressions of ideas
- Use the Internet effectively to find information and resources
- Use a computer to communicate with others
- Use a spreadsheet to model simple processes or financial tables
- Use a database system to set up and access useful information
- Use instructional materials to learn how to use new applications or features

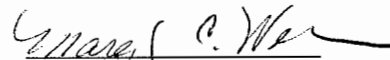
ACCT 310, ACCT 317 and ACCT 405 have been reviewed by the general education approval committee, which has accepted these course sequence as satisfying the Computer Literacy requirements on September 3, 2008.



Marilyn Oblak
Chair, MSB Undergraduate
Curriculum Committee



Jonathan Shorr
Chair, CLA Undergraduate
Curriculum Committee



Marguerite Weber
Director
FSP and Academic Initiatives