NOTE: This course is not designed for transfer credit.

Catalog Course Description:
A continuation of the study of financial accounting theory and practice, including measurement and valuation of intangible assets, liabilities and stockholder's equity, cash flow measurement and reporting, issues related to income measurement and the preparation and analysis of financial statements.

Entry Level Standards:
The student must have an understanding of generally accepted accounting principles and financial statements.

Prerequisite:
ACC 2215

Textbook(s) and Other Reference Materials Basic to the Course:
Accounting paper
Calculator - Programmable calculators are not allowed during exams or quizzes.
Recommended: Study Guide to accompany text.

I. Week/Unit/Topic Basis:

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
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<tbody>
<tr>
<td>1-2</td>
<td>Intangible Assets</td>
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<tr>
<td>3-4</td>
<td>Statement of Cash Flows</td>
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<td>5-6</td>
<td>Current and Contingent Liabilities</td>
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<td>7-8</td>
<td>Long-term Debt</td>
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<tr>
<td>9-10</td>
<td>Stockholders’ Equity: Contributed Capital</td>
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<tr>
<td>11-12</td>
<td>Stockholders’ Equity: Retained Earnings</td>
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<tr>
<td>13-14</td>
<td>Revenue Recognition</td>
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</table>
II. Course Objectives*:

A. Reflect the proper accounting treatment for long-term assets of the firm. I,II,III,IV,V,VII
B. Apply the proper accounting techniques to the liabilities of the firm. I,II,III,VI,V,VII
C. Apply the proper accounting techniques to stockholders’ equity of a firm. I,II,III,IV,V,VII
D. Apply proper accounting treatment to revenue recognition. I,II,III,IV, VIII
E. Demonstrate knowledge of the statement of cash flows. I,V, VIII

*Roman numerals after course objectives reference goals of the Business and Computer Technologies department.

III. Instructional Processes*:

Students will:

1. Discuss generally accepted accounting principles and how economic events are identified, recorded, and communicated to internal and external user groups. Communication Outcome, Problem Solving and Decision Making Outcome, Cultural Diversity and Social Adaptation Outcome, Numerical Literacy Outcome, Information Literacy Outcome, Active Learning Strategies

2. Discuss how internal, and primarily external, user groups interpret financial accounting data and make informed judgments about this data to facilitate decision making and problem solving strategies. Communication Outcome, Problem Solving and Decision Making Outcome, Numerical Literacy Outcome, Information Literacy Outcome, Active Learning Strategies

3. Use critical thinking skills to interpret and evaluate the financial statements of existing companies and make informed judgments about these statements to facilitate in decision making and problem solving strategies. Problem Solving and Decision Making Outcome, Numerical Literacy Outcome, Information Literacy Outcome, Active Learning Strategies

4. Participate in course assignments involving team discussions. Communication Outcome, Personal Development Outcome, Problem Solving and Decision Making Outcome, Cultural Diversity and Social Adaptation Outcome, Numerical Literacy Outcome, Information Literacy Outcome, Transitional Strategies, Active Learning Strategies

5. Discuss ethical issues and their impact on corporate financial statements. Communication Outcome, Personal Development Outcome, Cultural Diversity and Social Adaptation Outcome, Numerical Literacy Outcome, Active Learning Strategies

6. Practice elements of the work ethic such as professionalism, preparedness, punctuality, honesty, cooperation, dependability, contribution, effectiveness, and good manners. Personal Development Outcome, Cultural Diversity and Social Adaptation Outcome, Transitional Strategies

7. Prepare and discuss individual written assignments. Communication Outcome, Personal Development Outcome, Problem Solving and Decision Making Outcome
*Strategies and outcomes listed after instructional processes reference Pellissippi State’s goals for strengthening general education knowledge and skills, connecting coursework to experiences beyond the classroom, and encouraging students to take active and responsible roles in the educational process.

**IV. Expectations for Student Performance***:

Upon successful completion of this course, the student should be able to:

1. Describe the nature of current liabilities. D
2. Value current liabilities. D
3. Account for differences in current liabilities. D
4. Describe the nature of long-term liabilities. D
5. Account for bonds payable. C
6. Describe the nature of stockholder's equity. C
7. Describe the corporate form of entity. C
8. Account for various stock transactions. C
9. Discuss the differences between preferred and common stock. C
10. Prepare a Statement of Retained Earnings. C
11. Account for investments. A
12. Discuss when revenue is recognized. D
13. Define point of sale. D
14. Account for consignment items. D
15. Discuss elements of financial statement disclosure. E
16. Calculate financial ratios. E
17. Identify elements of financial statement analysis. E
18. Discuss the nature of a lease. A,B
19. Identify the differences between capital and operating leases. A,B
20. Discuss the purpose of the Statement of Cash Flows. E
22. Classify various cash flows. E
23. Account for payroll taxes. B,D
24. Account for intangible assets. A
25. Identify intangible assets. A
*Letters after performance expectations reference the course objectives listed above.

V. Evaluation:

A. Testing Procedures:

   Students are evaluated primarily on the basis of tests. A minimum of 4 major exams is recommended. See assignment sheet for policies on makeups.

B. Laboratory Expectations:

   None during class time; but students will be required to type cases and do certain homework problems in Excel.

C. Field Work:

   N/A

D. Other Evaluation Methods:

   The student will be required to evaluate several financial cases and given the opportunity to present conclusions orally.

E. Grading Scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>A</td>
<td>92 - 100</td>
</tr>
<tr>
<td>B+</td>
<td>89 - 91</td>
</tr>
<tr>
<td>B</td>
<td>82 - 88</td>
</tr>
<tr>
<td>C+</td>
<td>79 - 81</td>
</tr>
<tr>
<td>C</td>
<td>72 - 78</td>
</tr>
<tr>
<td>D</td>
<td>65 - 71</td>
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<tr>
<td>F</td>
<td>Below 65</td>
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</tbody>
</table>

VI. Policies:

Attendance Policy:

Pelissippi State Technical Community College expects students to attend all scheduled instructional activities. As a minimum, students in all courses must be present for at least 75 percent of their scheduled class and laboratory meetings in order to receive credit for the course.