

Pellissippi State Community College
Master Syllabus

INTERMEDIATE ACCOUNTING I
ACC 2215

Class Hours: 3.0
Laboratory Hours: 0
Credit Hours: 3.0
Revised: June 2009

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NOTE: This course is **not** designed for transfer credit.

Catalog Course Description:

A study of financial accounting theory and practice, including financial statement presentation and the accounting cycle, current asset measurement and valuation, fixed asset acquisition, depreciation, depletion and disposition, and measurement and valuation of intangible assets.

Entry-Level Standards:

Elementary algebra and arithmetic must be understood. The student must be able to read and comprehend at the college level. The student must have an understanding of generally accepted accounting principles, recording financial data, end of period adjustments, and financial statement presentation.

Pre-requisite(s): ACC 2120

Textbooks and Other Supplies:

Required: Nikolai, Bazley, Jones, Intermediate Accounting, Tenth Edition. Thomson South Western. 2007.

Accounting Paper

Calculator (Non-programmable, No cell phone calculators)

Recommended: Study Guide to accompany text.

I. WEEK / UNIT / TOPIC BASIS:

<u>Week</u>	<u>Chapter</u>	<u>Topic</u>
1	3	Review of the Accounting Process
2	1	Environment of Financial Accounting
3	2	Conceptual Framework
4	4	Balance Sheet
5	5	Income Statement
6	→	Practice Set
7	7	Cash and Receivables
8,9	8,9	Inventories
10,11	10	Property, Plant and Equipment

12, 13	11	Depreciation
14	12	Intangible Assets
15	→	Final Exam

II. COURSE OBJECTIVES:

- A. Demonstrate knowledge of the Generally Accepted Accounting Principles and Financial Accounting Theory. (I, V, VII, VIII)
- B. Develop an understanding of the accounting cycle. (I, II, IV, V, VI, VIII)
- C. Demonstrate knowledge of the characteristics of financial statements. (I, IV, V, VI, VII)
- D. Develop an understanding of the proper accounting treatment of current assets. (I, III, V, VII)
- E. Demonstrate knowledge of how to account for long term capital assets. (I, III, V, VIII)
- F. Develop an understanding of the proper accounting treatment of partnerships. (I, III, V, VII)

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, Mathematics Outcome, Technological 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, Mathematics Literacy Outcome, Technological 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. (Mathematics Literacy Outcome, Technological Literacy Outcome, Active Learning Strategies)
4. Take part in course assignments involving team discussions. (Communication Outcome, Social/Behavioral Sciences Outcome, Numerical Literacy Outcome, Technological Literacy Outcome, Transitional Strategies, Active Learning Strategies)
5. Discuss ethical issues and their impact on corporate financial statements. (Communication Outcome, Mathematics Outcome, Active Learning Strategies)
6. Practice elements of the work ethic such as professionalism, preparedness, punctuality, honesty, cooperation, dependability, contribution, effectiveness, and good manners. (Communication Outcome, Transitional Strategies)
7. Prepare and discuss individual written assignments. (Communication Outcome, Technological Literacy Outcome, Mathematics Outcome, Active Learning Strategies)

IV. EXPECTATIONS FOR STUDENT PERFORMANCE:

The student should be able to:

1. Describe how generally accepted accounting principles have been developed. A
2. Describe the objectives of financial accounting. A
3. Discuss the assumptions, concepts, and elements of financial accounting. A
4. Discuss the nature and measurement of assets, liabilities and owner's equity. A,B
5. Describe the nature, measurement, and components of net income. A,B
6. Identify the major components of basic financial statements. A,B,C
7. Construct a statement of retained earnings and a statement of stockholders equity. C
8. Construct a balance sheet. C
9. Construct an income statement. C
10. Describe the steps in the accounting cycle. B
11. Prepare a trial balance. B
12. Prepare adjusting entries. B
13. Prepare closing entries. B
14. Prepare reversing entries. B
15. Explain the accounting for a petty cash fund. D
16. Prepare a bank reconciliation. D
17. Describe how to account for accounts receivable. D
18. Illustrate the methods used to determine inventory quantities on hand. D
19. Identify the cost that should be included in inventory. D
20. Describe various inventory cost flow methods. D
21. Account for the acquisition, holding, and disposal of capital assets. E
22. Illustrate commonly used depreciation methods. E
23. Account for natural resources. E

V. EVALUATION:

A. Testing Procedures:

Four exams will be given during the semester.

B. Laboratory Expectations:

The practice set required for this course is computerized using QuickBooks, therefore you will need to use the computer lab or your personal computer to complete it.

C. Field Work: N/A

D. Other Evaluation Methods:

1. Written case studies and oral presentations of your conclusions.
2. Quizzes, homework, and the practice set.

E. Grading Scale:

92 - 100 A

89 - 91 B+

82 - 88 B

79 - 81 C+

72 - 78 C

65 - 71 D

Below 65F

VI. POLICIES:

A. Attendance Policy:

Pellissippi State 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.

(Pellissippi State Online Catalog)

B. Academic Dishonesty:

Plagiarism, cheating and other forms of academic dishonesty are prohibited. A student guilty of academic misconduct, either directly or indirectly through participation or assistance, is immediately responsible to the instructor of the class. In addition to other possible disciplinary sanctions that may be imposed through the regular Pellissippi State procedures as a result of academic misconduct, the instructor has the authority to assign an F or a zero for the exercise or examination or to assign an F in the course. *(Pellissippi State Online Catalog)*

C. Computer Usage Guidelines:

College-owned or –operated computing resources are provided for use by students of Pellissippi State. All students are responsible for the usage of Pellissippi State's computing resources in an effective, efficient, ethical and lawful manner. *(Pellissippi State Online Catalog)*

D. Accommodation for Disabilities:

Students who need accommodations because of a disability, have emergency medical information to share, or need special arrangements in case the building must be evacuated should inform the instructor immediately, privately after class or in her or his office.

Students must present a current accommodation plan from a staff member in Services for Students with Disabilities (SSWD) in order to receive accommodations in this course.

Services for Students with Disabilities may be contacted by going to Goins134 or 126 or by phone: 694-6751(Voice/TTY) or 539-7153. More information is available at www.pstcc.edu/departments/swd/