

Pellissippi State Community College
Master Syllabus

INTERMEDIATE ACCOUNTING II

ACC 2220

Class Hours: 3.0
Credit Hours:
Laboratory Hours: 0
Revised: 12/09/2010

Instructor:
Office:
Phone:
Email:

Catalog Course Description:

A continuation of the study of financial accounting theory and practice, including liabilities, and stockholders' 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.

Prerequisites:

ACC 2215 or instructor approval

Textbooks and Other course materials:

Textbook: Kieso, Weygandt, and Warfield, Intermediate Accounting, 13th edition. John Wiley & Sons, Inc., 2010, 13th edition. ISBN 9780470374948

Other: Calculator - Programmable calculators are not allowed on quizzes or exams.

Recommended: Study Guide to accompany text

I. Week/Unit/Topic Basis:

<u>Week</u>	<u>Chapter</u>	<u>Topic</u>
1	-	Introduction, financial reporting project
2-3	22	Statement of Cash Flows
4-5	13	Current and Contingent Liabilities
6-7	14	Long-Term Liabilities
8	15	Contributed Capital
9	17	Retained Earnings
10-11	18	Revenue Recognition
12-13	21	Accounting for Leases
14	24	Disclosure
15		Final Exam

II. Course Goals:

The course will:

- A. Properly account for Intangible Assets. I, III, IV, V
- B. Demonstrate knowledge of the statement of cash flows. I, II, III, IV, V, VIII
- C. Apply the proper accounting techniques to both current and long-term liabilities. I, II, III, IV, V, VIII
- D. Properly account for the stockholders' equity of a corporation. I, III, IV, V
- E. Apply proper accounting treatment to the recognition of revenue. I, II, III, IV, V, VIII
- F. Demonstrate a basic knowledge of accounting for leases. I, II, III, V, VIII
- G. Use appropriate techniques to analyze the financial statements of a company. I, II, III, IV, V, VIII
- H. Develop an understanding of disclosure requirements for financial reporting. I, II, III, IV, V

III. Expected Student Learning Outcomes:

Students will be able to:

- 1. Identify the characteristics of a intangible asset.
- 2. Explain the accounting entries for intangible assets. A
- 3. Understand amortization of intangible assets.
- 4. Describe the purpose of the statement of cash flows. B
- 5. Identify the major classifications of cash flows. B
- 6. Differentiate between net income and net cash flows from operating activities. B
- 7. Contrast the direct and indirect methods of calculating net cash flows from operating activities. B
- 8. Determine net cash flows from investing and financing activities. B
- 9. Prepare a statement of cash flows using the indirect method. B
- 10. Identify sources of information for a statement of cash flows. B
- 11. Identify special problems in preparing a statement of cash flows.
- 12. Define current liabilities and describe how they are valued. C
- 13. Identify the nature and types of current liabilities. C
- 14. Explain the classification issues of short-term debt expected to be refinanced. C
- 15. Identify types of employee-related liabilities. C
- 16. Identify criteria used to account for and disclose gain and loss contingencies. C
- 17. Explain the accounting for different types of loss contingencies. C
- 18. Indicate how current liabilities and contingencies are presented and analyzed. C, G
- 19. Describe the formal procedures associated with issuing long-term debt. C
- 20. Identify various types of bond issues. C
- 21. Describe the accounting valuation for bonds at date of issuance. C
- 22. Apply the methods of bond discount and premium amortization. C
- 23. Describe the accounting procedures for the extinguishment of debt. C
- 24. Explain the accounting procedures for long-term notes payable. C
- 25. Indicate how long-term debt is presented and analyzed. C, G

26. Discuss the characteristics of the corporate form of organization. D
27. Identify the rights of stockholders. D
28. Explain the key components of stockholders' equity. D
29. Explain the accounting procedures for issuing shares of stock. D
30. Identify the major reasons for purchasing treasury stock. D
31. Explain the accounting for treasury stock using the cost method. D
32. Describe the major features of preferred stock. D
33. Distinguish between debt and preferred stock. D
34. Identify items reported as additional paid-in capital. D
35. Describe the policies used in distributing dividends. D
36. Identify the various forms of dividend distributions. D
37. Explain the accounting for small and large stock dividends. D
38. Distinguish between stock dividends and stock splits. D
39. Explain the effect of different types of preferred stock dividends. D
40. Identify the reasons for appropriating retained earnings. D
41. Explain accounting and reporting for appropriated retained earnings. D
42. Indicate how stockholders' equity is presented and analyzed. D, G
43. Apply the revenue recognition principle. E
44. Describe accounting issues involved with revenue recognition at the point of sale.
E
45. Apply the percentage-of-completion method for long-term contracts. E
46. Apply the completed-contract method for long-term contracts. E
47. Describe the installment sales method of accounting. E
48. Explain the nature, economic substance, and advantages of lease transactions. F
49. Describe the accounting criteria and procedures for capitalizing leases by the lessee. F
50. Contrast the operating and capitalization methods of recording leases. F
51. Identify the classifications of leases for the lessor. F
52. Describe the disclosure requirements for leases. F
53. Review the full disclosure principle and describe problems in implementation. H
54. Explain the use of notes in financial statement preparation. H
55. Describe the disclosure requirements for major segments of a business. H
56. Describe the accounting problems associated with interim reporting. H
57. Identify the major disclosures found in the auditor's report. H
58. Understand management's responsibilities for financials. H
59. Describe the profession's response to fraudulent financial reporting. H

*Capital letters after Expected Student Learning Outcomes reference the course goals listed above.

IV. Evaluation:

- A. Testing Procedures:**
Students are evaluated primarily on the basis of tests. Four major exams are recommended. Exams may include multiple choice questions, short answer questions, and exercises/problems.
- B. Laboratory Expectations:** None
- C. Field Work:** None

D. Other Evaluation Methods:
Additional evaluation will be accomplished by homework, in-class exercises, written cases, a financial reporting project, a team PowerPoint presentation, and class discussion. Details regarding these methods will be provided on the first day of class on a syllabus supplement.

E. Grading Scale:

A	92 - 100
B+	89 - 91
B	82 - 88
C+	79 - 81
C	72 - 78
D	65 - 71
F	Below 65

V. 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 the scheduled class meetings in order to receive credit for the course.

B. Academic Dishonesty:
Plagiarism, cheating, and other forms of academic dishonesty are prohibited. Students guilty of academic misconduct, either directly or indirectly through participation or assistance, are immediately responsible to the instructor of the class. In addition to other possible disciplinary sanctions which 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.

C. Accommodations 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 Goins 127, 132, 134, 135, 131 or by phone: 539-7153 or TTY 694-6429. More information is available at www.pstcc.edu/departments/swd/.