

# ACCT C113: INTERMEDIATE ACCOUNTING 2

| Item                               | Value                                      |
|------------------------------------|--|
| Curriculum Committee Approval Date | 02/22/2007                                 |
| Top Code                           | 050200 - Accounting                        |
| Units                              | 3 Total Units                              |
| Hours                              | 54 Total Hours (Lecture Hours 54)          |
| Total Outside of Class Hours       | 0  |
| Course Credit Status               | Credit: Degree Applicable (D)              |
| Material Fee                       | No   |
| Basic Skills                       | Not Basic Skills (N)                       |
| Repeatable                         | No   |
| Grading Policy                     | Standard Letter (S),<br>• Pass/No Pass (B) |

## Course Description

Foundation acquired in ACCT C101 will be further developed through more detailed principles. Topics covered include acquisition and disposition of property, plant, and equipment; depreciation; impairments and depletion; intangible assets; current liabilities and contingencies; long-term liabilities; stockholders' equity; dilutive securities; earnings per share; and investments. This is the second semester of a three-semester sequence that will explore topics in intermediate accounting. ADVISORY: ACCT C101. Transfer Credit: CSU.

## Course Level Student Learning Outcome(s)

1. Explain proper treatment of long-lived assets, including depreciation and amortization.
2. Account for Liabilities and Equity.

## Course Objectives

- 1. Define financial reporting standards under GAAP and IAS (international accounting standards)
- 2. Explain concepts and assumptions used in accounting.
- 3. Recognize an ethical situation and illustrate an ethical resolution by identifying and analyzing the principle elements.
- 4. Identify the characteristics of fixed assets, intangible assets, and impairment of assets.
- 5. Identify and apply the methods of depreciation to long-term assets.
- 6. Define current and long-term liabilities; explain complexities of contingencies.
- 7. Define the components of stockholders equity and the earnings per share ratio, dilutive securities.

## Lecture Content

Acquisition and Disposition of Property, Plant, and Equipment Acquisition and valuation of property, plant, and equipment Valuation Costs subsequent to acquisition Dispositions of plant assets Depreciation, Impairments, and Depletion Depreciation – A method of cost allocation Impairments Depletion Presentation and analysis Intangible Assets Intangible asset issues Types of intangible assets Impairment of

intangible assets Research and development costs Presentation of intangibles and related items Current Liabilities and Contingencies What is a current liability Gain contingencies Loss contingencies Presentation and Analysis Long Term Liabilities Bonds Payable Long-term notes payable Reporting and analysis of long-term debt Stockholders Equity The corporate form of organization Corporate capital Preferred stock Dividend policy Presentation and analysis of stockholders equity Dilutive Securities and Earnings per Share Debt and equity Accounting for convertible debt Convertible preferred stock Stock warrants Stock compensation plans Earnings per share Investments Investments in debt securities Investments in equity securities Other reporting issues related to investments

## Method(s) of Instruction

- Lecture (02)
- DE Online Lecture (02X)

## Instructional Techniques

A variety of instructional techniques will be used to cover different student learning styles. These may include, but are not limited to, lecture, discussion, recitation, and small group activities. Instruction will be supplemented, where appropriate, by PowerPoint presentations, electronic resources and technologies, guest speakers, and field trips. Demonstration may also be implemented where applicable and at facilitators sole discretion.

## Reading Assignments

Students will read assigned textbooks, complete assigned homework/projects, and participate in class discussions and skills demonstrations.

## Writing Assignments

Written assignments and/or projects related to course content.

## Out-of-class Assignments

Students will be required to complete homework assignments and do research for projects and for written assignments and may give individual or group presentations.

## Demonstration of Critical Thinking

Quizzes, Midterm, and Final M/C evaluate students understanding of course concepts. Midterm and Final Exam essay questions that evaluate students ability to formulate solutions to accounting scenarios. A written analysis/project related to text material/concepts and/or skills demonstration.

## Required Writing, Problem Solving, Skills Demonstration

Assignments include: 1. Homework exercises and problems - Homework problems to be completed using general ledger software. 2. Multiple choice questions requiring theory applications and calculations. 3. Critical thinking paper. 4. Multiple choice questions requiring theory application and calculation along with written problems requiring detailed calculation and presentation of answers. 5. There will be a presentation assignment (optional). 6. For skills demonstration, there will be homework problems to be completed using an online homework manager. 7. For the Final Examination, there will be multiple choice questions requiring theory application and calculation along with problems requiring detailed calculation and presentation of answers.

## Eligible Disciplines

Accounting: Masters degree in accountancy or business administration with accounting concentration OR bachelors degree in business with

accounting emphasis or business administration with accounting emphasis or economics with an accounting emphasis AND masters degree in business, business administration, business education, economics, taxation, or finance OR the equivalent. Masters degree required. (NOTE: A bachelors degree in accountancy or business administration with accounting concentration, with a CPA license is an alternative qualification for this discipline)

### **Textbooks Resources**

1. Required Kieso, Donald; Weygandt, Jerry; Warfield, Terry. Intermediate Accounting, Volumes 1 and 2, 16th ed. Wiley Sons, 2017 Rationale: -

### **Other Resources**

1. Coastline Library