

# COURSE SYLLABUS

<b>LAST REVIEW</b>	Spring 2021
<b>COURSE TITLE</b>	Intermediate Accounting
<b>COURSE NUMBER</b>	BUSN 0205
<b>DIVISION</b>	Math, Science, Business & Technology
<b>DEPARTMENT</b>	Business
<b>CIP CODE</b>	52.0305
<b>CREDIT HOURS</b>	3
<b>CONTACT HOURS/WEEK</b>	Class: 3
<b>PREREQUISITES</b>	Completion of Accounting I (BUSN-0101) and Accounting II (BUSN 0102) with a grade of "C" or better in each.
<b>COURSE PLACEMENT</b>	Students must meet the correct placement measure for this course. Information may be found at: <a href="https://www.kckcc.edu/admissions/information/mandatory-evaluation-placement.html">https://www.kckcc.edu/admissions/information/mandatory-evaluation-placement.html</a>

## COURSE DESCRIPTION

The course covers the history of standards setting and the conceptual framework in accounting to include solving of problems that arise in the presentation of cash, receivables, inventories, and tangible and intangible assets on the balance sheet and its impact on the statement of earnings in accordance to the generally accepted accounting principles and the international financial reporting standards.

**Effective Spring 2005, if you are a Business major, you must have a "C" or better in all business courses to meet the requirements of the business degree program.**

## PROGRAM LEARNING OUTCOMES

### Accounting AAS Program Learning Outcomes

1. Recording financial events

Demonstrate proficiency in recording economic transactions and preparing financial statements in accordance with accounting principles.

3. Operating within the legal framework

Be able to use the Internal Revenue Code as it relates to individual income taxes and laws governing business operations.

4. Critical thinking in decision-making

Demonstrate the ability to utilize critical and creative thinking in business, operational or capital decision making.

5. Technology and communication in business

Demonstrate the ability to communicate and utilize technology in a business environment.

### **TEXTBOOKS**

<http://kckccbookstore.com/>

### **METHODS OF INSTRUCTION**

A variety of instructional methods may be used depending on content area. These include but are not limited to: lecture, multimedia, cooperative/collaborative learning, labs and demonstrations, projects and presentations, speeches, debates, panels, conferencing, performances, and learning experiences outside the classroom. Methodology will be selected to best meet student needs.

### **COURSE OUTLINE**

- I. Environment and Theoretical Structure of Financial Accounting
- II. The Accounting Process
- III. The Balance Sheet and Financial Disclosures
- IV. The Incomes Statement and Comprehensive Income
- V. Income Measurement and Profitability Analysis
- VI. Time Value of Money concepts
- VII. Cash and Receivables
- VIII. Inventories measurement
- IX. Additional issues with inventory
- X. Acquisition and Disposition of Property, Plant, and Equipment, Natural Resources, and Intangible Assets

### **COURSE LEARNING OUTCOMES**

Upon successful completion of this course, the student will:

- A. Be able to explain the financial accounting environment and the conceptual framework of accounting.
- B. Be able to explain the accounting processing cycle and prepare the required journal entries and financial statements.
- C. Be able explain the classifications on the balance sheet and prepare a balance sheet with required financial disclosures and risk analysis.
- D. Be able to, for U.S. GAAP and IFRS, explain and distinguish between incomes and describe the purpose and classifications of cash flows on a statement of cash flows.
- E. Be able calculate product and service revenue and perform profitability analysis.
- F. Be able to determine how the time value of money affects accounting records and analysis.
- G. Be able to demonstrate understanding of internal controls, and analyze cash and receivables.
- H. Be able to valuate and record inventories using a periodic and perpetual inventory valuation system using the various cost flow assumptions.

- I. Be able to discuss additional inventory valuation issues and value and record inventories in such situations.
- J. Be able to report acquisition and disposition of property, plant, and equipment, natural resources, and intangible assets.

### **ASSESSMENT OF COURSE LEARNING OUTCOMES**

Student progress is evaluated through both formative and summative assessment methods. Specific details may be found in the instructor's course information document.

### **COLLEGE POLICIES AND PROCEDURES**

*Student Handbook*

<https://www.kckcc.edu/files/docs/student-resources/student-handbook-and-code-of-conduct.pdf>

*College Catalog*

<https://www.kckcc.edu/academics/catalog/index.html>

*College Policies and Statements*

<https://www.kckcc.edu/about/policies-statements/index.html>

*Accessibility and Accommodations*

<https://www.kckcc.edu/academics/resources/student-accessibility-support-services/index.html>.