

Date Revised: December 2011

## COURSE SYLLABUS

**Syllabus for:** ACCT 2510 Intermediate Accounting

**Former Course(s):** ACT 2510, ACT 251 and ACT 252 (quarter courses)

**Catalog Description:** This course is a study of fundamentals of accounting, including statement of changes in financial position, present value, cash and receivables, inventories, depreciation, amortization, and current and long-term liabilities.

**Credit Hours:** 3                      **Contact Hours:** 3                      **Lab Hours:** 0

**Prerequisite(s):** ACCT 1020 Principles of Accounting II

**Required Text(s):** *Intermediate Accounting*, 17<sup>th</sup> edition, Stice and Stice, Thomson/Southwestern, 2010.

**Required Supplies/Material(s):** Working Papers

**Recommended Supplementary Material(s):** None

**Student Group for Whom Course is Required/Intended:** This course is intended for students pursuing the following degree(s) and program(s) of study:

Associate of Applied Science, Business Technology Major: Concentration in Accounting.

**Student Learning Outcomes:** Upon completion of the course, students will demonstrate the ability to:

1. Explain the financial reporting to users of accounting information.
2. Describe the role of the FASB and various governmental and professional organizations in the development of accounting standards.
3. Explain the importance of a conceptual framework.
4. Describe the traditional assumptions of the accounting model.
5. Describe the accounting process.
6. Explain the importance of recognizing, measuring and reporting income.
7. Describe the usefulness, elements, and limitations of the balance sheet.
8. Prepare a cash flow statement.

9. Explain the composition of cash and petty cash and the recognition and valuation of accounts and notes receivables.
10. Describe the cost allocation and valuation of inventories.
11. Name the components of the acquisition of noncurrent operating assets.
12. Describe and apply different depreciation methods to plant assets.

**Suggested Evaluation Plan:**

Task	Weight	Student Learning Outcomes
Exam 1 (Chapters 1-4)	22.5%	1-6
Exam 2 (Chapters 5-6)	22.5%	7-8
Exam 3 (Chapters 8-10)	22.5%	9-10
Exam 4 (Chapters 11-12)	22.5%	11-12
Homework	10%	1-12
Total	100%	

**Final Grading Plan:** The grading scale for all examinations, assignments, and the final course grade will be based on the following percentages:

**A =** 90-100%                      **C =** 70-79%                      **F =** Below 60%  
**B =** 80-89%                        **D =** 60-69%

**Instructional Schedule:**

Week	Student Learning Outcomes	Content to Be Covered	Student Assignments/ Supplementary Material(s)
1	1-2	Chapter 1—"Financial Reporting and the Accounting Profession"	Read Chapter 1. Work Cases 1, 2, 4, 9.
2	3-4	Chapter 2—"Conceptual Framework of Accounting"	Read Chapter 2. Work Cases 1, 3. Exercises 14, 15, 17, 22.
3	5	Chapter 3—"Review of the Accounting Process"	Read Chapter 3. Work Questions 15 and 21. Exercises 8, 9, 11, 21, and 24.
4	6	Chapter 3 (Continued) Chapter 4—"Income Statement"	Read Chapter 4. Work Questions 13, 14. Cases 2, 5. Exercises 13, 14, 15, 16, 18, 24, 25. Problems 30, 36.
5	6	Chapter 4 (Continued) Exam 1—Chapters 1-4	

6	7	Chapter 5—"Balance Sheet"	Read Chapter 5. Work Cases 1, 4, 5, 8. Exercises 11, 12, 13, 14, 17.
7	7	Chapter 5 (Continued)	
8-9	8	Chapter 6—"Statement of Cash Flow"	Read Chapter 6. Work Cases 1, 2, 3, 6, 10. Exercises 12, 13, 14, 15, 18, 23, 24.
10	10	Exam 2 (Chapters 5-6) Chapter 8—"Cash and Receivables"	Read Chapter 8. Work Question 11. Cases 1, 2, 4, 6. Exercises 12, 13, 14, 22, 24, 27, 28. Problem 44.
11	11	Chapter 9—"Inventories: Cost, Allocation and Valuation"	Read Chapter 9. Work Questions 4, 7. Cases 1, 2, 4, 9. Exercises 14, 21, 25, 26, 27. Problem 37.
12	12	Chapter 10—"Inventories: Estimation and Non-Cost Valuation Procedures" Exam 3 (Chapters 8-10)	Read Chapter 10. Work Questions 15, 19. Cases 1, 6, 8. Exercises 11, 13, 18, 24. Problems 29, 31.
13	13	Chapter 11—"Noncurrent Operating Assets: Acquisition"	Read Chapter 11. Work Cases 2, 7, 9. Exercises 10, 13, 26. Problems 32, 33.
14	14	Chapter 12—"Noncurrent Operating Assets: Utilization and Retirement"	Read Chapter 12. Work Cases 1, 5, 6. Exercises 12, 13, 17, 24, 25. Problems 36, 42, 44
15	15	Exam 4 (Chapters 11-12)	