Degree Applicable

Glendale Community College
January 2012

COURSE OUTLINE

Accounting 201
Intermediate Accounting I

I. Catalog Statement

Accounting 201 is an advanced course in financial accounting. Topics include the income statement preparation, statement of cash flow, time value of money, income measurement, balance sheet preparation, cash and receivables, and inventories.

Units – 5.0
Lecture Hours – 5.0

Prerequisite: Accounting 101

II. Course Entry Expectations

Skills Level Ranges: Reading 5; Writing 4; Listening/Speaking 4; Math 3

Prior to enrolling in the course, the student should be able to:

1. restate the fundamental accounting equation;
2. describe the accounting cycle;
3. classify and compare income statement and balance sheet accounts;
4. discuss internal control procedures and accounting convention;
5. analyze of the content of annual reports and published audited financial statement;
6. evaluate issues of managerial accounting including business operations, financial management, and business strategies;
7. evaluate ethical issues faced by accountants in these areas.

III. Course Exit Standards

Upon successful completion of the required coursework, the student will be able to:

1. discuss the relationship between the income statement and balance sheet;
2. differentiate among various methods of accounting for and valuing inventory;
3. evaluate various investment issues;
4. discuss acquisition, disposal, exchange and depreciation of assets.

IV. Course Content — Total Contact Hours = 48

A. Accounting as an Information System

1.	Discuss accounting standards	5 hours
2.	Analyze Income Statement	5 hours
3.	Analyze Balance Sheet	5 hours

4. Analyze Statement of Cash Flows — 5 hours
5. Discuss financial disclosures — 10 hours
6. Discuss time value of money — 9 hours

B. Asset Recognition and Measurement

1. Discuss cash and receivables — 7 hours
2. Analyze inventories valuation and measurement — 9 hours
3. Discuss asset acquisition, utilization and disposition — 6 hours
4. Discuss revenue and expense recognition — 7 hours
5. Discuss intangible assets and natural resources — 6 hours
6. Analyze investments — 6 hours

V. Methods of Presentation

The following instructional methodologies may be used in the course:

1. classroom lecture and discussion in the covered subjects;
2. group discussion and presentations in the covered subjects.

VI. Assignments and Methods of Evaluation

1. Students are given reading assignment to introduce each covered subject.
2. Students are given homework assignment to reinforce the covered subject.
3. Students will be given numerous quizzes and tests.
4. Student will complete a written final examination.

VII. Textbooks

Spiceland, David J., Sepe, J., Tomassini, L. Intermediate Accounting. Current Edition. Boston: Irwin McGraw-Hill, 2011.
10th Grade Textbook Reading Level. ISBN: 0-07-801165-5

VIII. Student Learning Objectives

Upon successful completion, the student will be able to:

1. discuss the relationship between the income statement and balance sheet;
2. differentiate among various methods of accounting for and valuing inventory;
3. discuss acquisition, disposal, exchange, and depreciation of assets.
4. Evaluate various investment issues.