



**COURSE OUTLINE : ACCTG 201**

**D Credit – Degree Applicable**

**COURSE ID 005113**

**Cyclical Review: October 2020**

**COURSE DISCIPLINE :** ACCTG  
**COURSE NUMBER :** 201  
**COURSE TITLE (FULL) :** Intermediate Accounting I  
**COURSE TITLE (SHORT) :** Intermediate Accounting I

**CATALOG DESCRIPTION**

ACCTG 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.

Total Lecture Units:5.00

Total Laboratory Units: 0.00

**Total Course Units: 5.00**

Total Lecture Hours:90.00

Total Laboratory Hours: 0.00

Total Laboratory Hours To Be Arranged:0.00

**Total Contact Hours: 90.00**

**Total Out-of-Class Hours: 180.00**

Prerequisite: ACCTG 101 or equivalent.



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**ENTRY STANDARDS**

	<b>Subject</b>	<b>Number</b>	<b>Title</b>	<b>Description</b>	<b>Include</b>
1	ACCTG	101	Financial Accounting	Explain the nature and purpose of generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRS);	Yes
2	ACCTG	101	Financial Accounting	explain and apply the components of the conceptual framework for financial accounting and reporting, including the qualitative characteristics of accounting information, the assumptions underlying accounting, the basic principles of financial accounting, and the constraints and limitations on accounting information;	Yes
3	ACCTG	101	Financial Accounting	define and use accounting and business terminology;	Yes
4	ACCTG	101	Financial Accounting	explain what a system is and how an accounting system is designed to satisfy the needs of specific businesses and users; summarize the purpose of journals and ledgers;	Yes
5	ACCTG	101	Financial Accounting	apply transaction analysis, input transactions into the accounting system, process this input, and prepare and interpret the four basic financial statements;	Yes
6	ACCTG	101	Financial Accounting	distinguish between cash basis and accrual basis accounting and their impact on the financial statements, including the revenue recognition and matching principles;	Yes
7	ACCTG	101	Financial Accounting	identify and illustrate how the principles of internal control are used to manage and control the firm's resources and minimize risk;	Yes
8	ACCTG	101	Financial Accounting	explain the content, form, and purpose of the basic financial statements (including footnotes) and the annual report, and how they satisfy the information needs of investors, creditors, and other users;	Yes
9	ACCTG	101	Financial Accounting	explain the nature of current assets and related issues, including the measurement and reporting of cash and cash equivalents, receivables and bad debts, and inventory and cost of goods sold;	Yes
10	ACCTG	101	Financial Accounting	explain the valuation and reporting of current liabilities, estimated liabilities, and other contingencies;	Yes
11	ACCTG	101	Financial Accounting	identify and illustrate issues relating to long-term asset acquisition, use, cost allocation, and disposal;	Yes
12	ACCTG	101	Financial Accounting	distinguish between capital and revenue expenditures;	Yes



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13	ACCTG	101	Financial Accounting	identify and illustrate issues relating to long-term liabilities, including issuance, valuation, and retirement of debt (including the time value of money);	Yes
14	ACCTG	101	Financial Accounting	identify and illustrate issues relating to stockholders' equity, including issuance, repurchase of capital stock, and dividends;	Yes
15	ACCTG	101	Financial Accounting	explain the importance of operating, investing and financing activities reported in the Statement of Cash Flows;	Yes
16	ACCTG	101	Financial Accounting	interpret company activity, profitability, liquidity and solvency through selection and application of appropriate financial analysis tools;	Yes
17	ACCTG	101	Financial Accounting	identify the ethical implications inherent in financial reporting and be able to apply strategies for addressing them.	Yes

**EXIT STANDARDS**

- 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.

**STUDENT LEARNING OUTCOMES**

- 1 prepare income statement, balance sheet and statement of cash flows
- 2 calculate the cost of goods sold and inventory tracking using various methods
- 3 apply concepts in accounting for assets acquisitions, depreciation, exchange, and disposal

**COURSE CONTENT WITH INSTRUCTIONAL HOURS**

	Description	Lecture	Lab	Total Hours
1	The Roles of Accounting as an Information System <ul style="list-style-type: none"> <li>• The Environment and Theoretical Structure of Financial Accounting (4 hours)</li> <li>• The Conceptual Framework of Accounting (3 Hours)</li> <li>• The Basic Model: The Accounting Equation (4 hours)</li> </ul>	11	0	11
2	Asset Recognition and Measurement <ul style="list-style-type: none"> <li>• Cash and Cash Equivalents (3 hours)</li> <li>• Receivables: valuation (4 hours)</li> <li>• Recording and Measuring Inventory (4 hours)</li> </ul>	11	0	11



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3	<p>The Accounting Cycle and Reporting</p> <ul style="list-style-type: none"> <li>• The Accounting Processing Cycle (4 hours)</li> <li>• Preparing the Balance Sheet (3 hours)</li> <li>• Financial Disclosures and Ratio Analysis (4 hours)</li> <li>• The Income Statement and Comprehensive Income (4 hours)</li> </ul>	15	0	15
4	<p>Accounting Principles and Special Topics in Revenue Recognition</p> <ul style="list-style-type: none"> <li>• Changes in Method and Financial Disclosures (4 hours)</li> <li>• Revenue Recognition (4 hours)</li> <li>• Special Topics in Revenue Recognition (4 hours)</li> </ul>	12	0	12
5	<p>Time Value of Money</p> <ul style="list-style-type: none"> <li>• Time Value of Money Concepts (4 hours)</li> <li>• Understanding Basic Annuities (3 hours)</li> </ul>	7	0	7
6	<p>Cost Accounting Topics</p> <ul style="list-style-type: none"> <li>• Analysis of Cost Flow Assumptions (4 hours)</li> <li>• Special Topics relating to Inventory valuation (4 hours)</li> <li>• Inventory Disclosures (4 hours)</li> </ul>	12	0	12
7	<p>Assets, Valuations, Depreciation and Amortization Topics</p> <ul style="list-style-type: none"> <li>• Valuation of Property, Plant, and Equipment (4 hours)</li> <li>• Intangible Assets, valuation (3 hours)</li> <li>• Discussion of Depreciation, Depletion and Amortization Methods (4 hours)</li> </ul>	11	0	11
8	<p>Miscellaneous Topics</p> <ul style="list-style-type: none"> <li>• Application of Changes in estimates</li> <li>• Accounting for Debt Investments</li> <li>• Accounting for Equity Investments</li> </ul>	11	0	11
				<b>90</b>

**OUT OF CLASS ASSIGNMENTS**

- 1 reading assignments to introduce each covered subject;
- 2 homework assignments to reinforce the covered subject.



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**METHODS OF EVALUATION**

- 1 quizzes;
- 2 final examination.

**METHODS OF INSTRUCTION**

- Lecture
- Laboratory
- Studio
- Discussion
- Multimedia
- Tutorial
- Independent Study
- Collaboratory Learning
- Demonstration
- Field Activities (Trips)
- Guest Speakers
- Presentations

**TEXTBOOKS**

Title	Type	Publisher	Edition	Medium	Author	ISBN	Date
Intermediate Accounting	Required	McGraw-Hill	9	print	Spiceland, David J.	978-1-259- 72266-0	2018