



COURSE OUTLINE : ACCTG 202

D Credit – Degree Applicable

COURSE ID 005114

Cyclical Review: September 2020

COURSE DISCIPLINE : ACCTG
COURSE NUMBER : 202
COURSE TITLE (FULL) : Intermediate Accounting II
COURSE TITLE (SHORT) : Intermediate Accounting II

CATALOG DESCRIPTION

ACCTG 202 is a course that further develops the concepts of liabilities and owner's equity. The course covers short and long term liabilities, leases, pensions and payroll liabilities, corporate income taxes, detailed preparation of Statement of Cash Flows, presentation of accounting changes and errors and disclosure and reporting responsibilities of a corporation.

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

	Subject	Number	Title	Description	Include
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
18				discuss the relationship between the income statement and the balance sheet;	Yes
19				differentiate among various methods of accounting for and valuing inventory;	Yes
20				evaluate various investment issues;	Yes
21				discuss the acquisition, disposal, exchange, and depreciation of assets.	Yes

EXIT STANDARDS

- 1 Identify the various liabilities and contingencies in a corporation;
- 2 calculate earnings per share for various corporate structures;
- 3 differentiate the capital structure of a corporation in stockholder's equity and retained earnings.
- 4 prepare accounting changes and error corrections in annual reports

STUDENT LEARNING OUTCOMES

- 1 formulate the relationship between the income statement and balance sheet
- 2 compile statement of shareholders' equity
- 3 determine corporate reporting requirements

COURSE CONTENT WITH INSTRUCTIONAL HOURS

	Description	Lecture	Lab	Total Hours
1	Current Liabilities: <ul style="list-style-type: none"> • Current Liabilities • Differences Between current and Noncurrent Liabilities • Contingencies 	11	0	11



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2	<p>Owner's Equity</p> <ul style="list-style-type: none"> • The Nature of Shareholder's Equity • Paid-in Capital • Retained Earnings • Share-Based Compensation • Earnings per share 	17	0	17
3	<p>Special Topics:</p> <ul style="list-style-type: none"> • Accounting Changes-Change in Principle • Accounting Changes-Change in Estimate • Correction of Accounting Errors • Content and Value of the Statement of Cash Flows • Direct Method of Reporting Cash Flows from Operations • Indirect Method of Reporting Cash Flows from Operations 	17	0	17
4	<p>Accounting for Leases:</p> <ul style="list-style-type: none"> • Accounting by the Lessor • Accounting by Lessee • Uncertainty in Lease Transactions • Other Lease Accounting issues and Reporting 	12	0	12
5	<p>Noncurrent Liabilities:</p> <ul style="list-style-type: none"> • Bonds • Long-Term Notes • Debt Retired Early, Convertible to Stock, or Option to Buy Stock • Option to report Liabilities at Fair Value 	14	0	14
6	<p>Accounting for Income Taxes:</p> <ul style="list-style-type: none"> • Deferred Tax Assets • Deferred tax Liabilities • Other Issues • Net Operating Losses 	8	0	8
7	<p>Pensions and Other Postretirement Benefits:</p> <ul style="list-style-type: none"> • The Nature of Pension Plans • Pension Obligations • Plan Assets • Pension Expense • Reporting Issues • Postretirement Benefits Other Than Pensions 	11	0	11
				90



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OUT OF CLASS ASSIGNMENTS

- 1 reading assignments to introduce each covered subject;
- 2 homework assignments in the covered subjects (for example: homework exercises, problems, quizzes)

METHODS OF EVALUATION

- 1 group discussions and individual presentations;
- 2 online activities
- 3 quizzes
- 4 tests
- 5 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	10	print	Spiceland, David J.	978126048 1952 126048195 6 978126031 0177 126031017 5	2020