

## ACCTG201 : Intermediate Accounting I

### General Information

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Attachments:	DE Addendum_ACCTG_201 COR_11_24_2020 CoDE_09_26_2023.pdf
Course Code (CB01) :	ACCTG201
Course Title (CB02) :	Intermediate Accounting I
Department:	ACCTG
Proposal Start:	Fall 2024
TOP Code (CB03) :	(0502.00) Accounting
CIP Code:	(52.0302) Accounting Technology/Technician and Bookkeeping.
SAM Code (CB09) :	Clearly Occupational
Distance Education Approved:	No
Will this course be taught asynchronously?:	No
Course Control Number (CB00) :	CCC000154579
Curriculum Committee Approval Date:	02/28/2024
Board of Trustees Approval Date:	04/16/2024
Last Cyclical Review Date:	02/28/2024
Course Description and Course Note:	ACCTG 201 is an advanced course in financial accounting. Topics include preparing income statements, statements of cash flow, time value of money, income measurement, balance sheets, cash and receivables, and inventories.
Justification:	Mandatory Revision
Academic Career:	<ul style="list-style-type: none"><li>• Credit</li></ul>

### Academic Senate Discipline

Primary Discipline:	<ul style="list-style-type: none"><li>• Accounting</li></ul>
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## Course Development

### Basic Skill Status (CB08)

Course is not a basic skills course.

Allow Students to Gain Credit by Exam/Challenge

### Course Special Class Status (CB13)

Course is not a special class.

### Pre-Collegiate Level (CB21)

Not applicable.

### Grading Basis

- Grade with Pass / No-Pass Option

### Course Support Course Status (CB26)

Course is not a support course

## Transferability & Gen. Ed. Options

### General Education Status (CB25)

Not Applicable

### Transferability

Transferable to CSU only

### Transferability Status

Approved

## Units and Hours

### Summary

**Minimum Credit Units (CB07)** 5

**Maximum Credit Units (CB06)** 5

**Total Course In-Class (Contact) Hours** 90

**Total Course Out-of-Class Hours** 180

**Total Student Learning Hours** 270

### Credit / Non-Credit Options

#### Course Type (CB04)

Credit - Degree Applicable

#### Noncredit Course Category (CB22)

Credit Course.

#### Noncredit Special Characteristics

No Value

#### Course Classification Code (CB11)

Credit Course.

Variable Credit Course

#### Funding Agency Category (CB23)

Not Applicable.

Cooperative Work Experience

Education Status (CB10)

### Weekly Student Hours

	In Class	Out of Class
Lecture Hours	5	10
Laboratory Hours	0	0
Studio Hours	0	0

### Course Student Hours

<b>Course Duration (Weeks)</b>	18
<b>Hours per unit divisor</b>	0
<b>Course In-Class (Contact) Hours</b>	
Lecture	90
Laboratory	0
Studio	0

**Total** 90

**Course Out-of-Class Hours**

Lecture	180
Laboratory	0
Studio	0
<b>Total</b>	<b>180</b>

**Time Commitment Notes for Students**

No value

**Units and Hours - Weekly Specialty Hours**

Activity Name	Type	In Class	Out of Class
No Value	No Value	No Value	No Value

**Pre-requisites, Co-requisites, Anti-requisites and Advisories**

**Prerequisite**

ACCTG101 - Financial Accounting (in-development)

**Objectives Objectives**

- Explain the nature and purpose of generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRS).
- 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.
- Define and use accounting and business terminology.
- Explain what a system is and how an accounting system is designed to satisfy the needs of specific businesses and users.
- Apply transaction analysis, input transactions into the accounting system, process this input, and prepare and interpret the four basic financial statements.
- Distinguish between cash basis and accrual basis accounting and their impact on the financial statements, including the revenue recognition and matching principles.
- Identify and illustrate how the principles of internal control are used to manage and control the firm's resources and minimize risk.
- 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.
- 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.
- Explain the valuation and reporting of current liabilities, estimated liabilities, and other contingencies.
- Identify and illustrate issues relating to long-term asset acquisition, use, cost allocation, and disposal.
- Distinguish between capital and revenue expenditures.
- Identify and illustrate issues relating to long-term liabilities, including issuance, valuation, and retirement of debt (including the time value of money).
- Identify and illustrate issues relating to stockholders' equity, including issuance, repurchase of capital stock, and dividends.
- Explain the importance of operating, investing and financing activities reported in the Statement of CashFlows.
- Interpret company activity, profitability, liquidity and solvency through selection and application of appropriate financial analysis tools.
- Identify the ethical implications inherent in financial reporting and be able to apply strategies for addressing them.
- Summarize the purpose of journals and ledgers.

**Entry Standards**

## Entry Standards

## Course Limitations

Cross Listed or Equivalent Course

## Specifications

### Methods of Instruction

Methods of Instruction                      Lecture

Methods of Instruction                      Discussion

Methods of Instruction                      Collaborative Learning

Methods of Instruction                      Presentations

### Out of Class Assignments

- Reading assignments to introduce each covered subject
- Homework assignments to reinforce the covered subject

### Methods of Evaluation

### Rationale

Exam/Quiz/Test

Quizzes

Exam/Quiz/Test

Final examination

### Textbook Rationale

We will stay with the older book for now. It is more cost friendly to students. We will update to the 2023 version next year. Rationale: save students \$\$

### Textbooks

Author	Title	Publisher	Date	ISBN
Spiceland, David J.	Intermediate Accounting	McGraw-Hill	2018	978-1-259-72266-0

### Other Instructional Materials (i.e. OER, handouts)

No Value

### Materials Fee

No value

## Learning Outcomes and Objectives

### Course Objectives

Discuss the relationship between the income statement and balance sheet.

Differentiate among various methods of accounting for and valuing inventory.

Evaluate various investment issues.

Discuss acquisition, disposal, exchange and depreciation of assets.

### SLOs

**Prepare income statement, balance sheet and statement of cash flows.**

Expected Outcome Performance: 70.0

*ILOs* Analyze and solve problems using critical, logical, and creative thinking; ask questions, pursue a line of inquiry, and derive conclusions;  
*Core* cultivate creativity that leads to innovative ideas.  
*ILOs*

**Calculate the cost of goods sold and inventory tracking using various methods.**

Expected Outcome Performance: 70.0

*ILOs* Use quantitative and/or analytical mathematical skills to solve problems and to interpret, evaluate, and process information and data to  
*Core* draw logical conclusions and support claims.  
*ILOs*

**Apply concepts in accounting for assets acquisitions, depreciation, exchange, and disposal.**

Expected Outcome Performance: 70.0

*ILOs* Analyze and solve problems using critical, logical, and creative thinking; ask questions, pursue a line of inquiry, and derive conclusions;  
*Core* cultivate creativity that leads to innovative ideas.  
*ILOs*

Use quantitative and/or analytical mathematical skills to solve problems and to interpret, evaluate, and process information and data to draw logical conclusions and support claims.

## Additional SLO Information

**Does this proposal include revisions that might improve student attainment of course learning outcomes?**

No

Is this proposal submitted in response to learning outcomes assessment data?

No

If yes was selected in either of the above questions for learning outcomes, explain and attach evidence of discussions about learning outcomes.

No Value

SLO Evidence

No Value

## Course Content

### Lecture Content

#### The Roles of Accounting as an Information System (11 hours)

- The Environment and Theoretical Structure of Financial Accounting
- The Conceptual Framework of Accounting
- The Basic Model: The Accounting Equation

#### Asset Recognition and Measurement (11 hours)

- Cash and Cash Equivalents
- Receivables: valuation
- Recording and Measuring Inventory

#### The Accounting Cycle and Reporting (15 hours)

- The Accounting Processing Cycle
- Preparing the Balance Sheet
- Financial Disclosures and Ratio Analysis
- The Income Statement and Comprehensive Income

#### Accounting Principles and Special Topics in Revenue Recognition (12 hours)

- Changes in Method and Financial Disclosures
- Revenue Recognition
- Special Topics in Revenue Recognition

#### Time Value of Money (7 hours)

- Time Value of Money Concepts
- Understanding Basic Annuities

#### Cost Accounting Topics (12 hours)

- Analysis of Cost Flow Assumptions
- Special Topics relating to Inventory valuation
- Inventory Disclosures

#### Assets, Valuations, Depreciation and Amortization Topics (11 hours)

- Valuation of Property, Plant, and Equipment
- Intangible Assets, valuation
- Discussion of Depreciation, Depletion and Amortization Methods

#### Miscellaneous Topics (11 hours)

- Application of Changes in estimates
- Accounting for Debt Investments
- Accounting for Equity Investments

**Total Hours: 90**

## Additional Information

Is this course proposed for GCC Major or General Education Graduation requirement? If yes, indicate which requirement in the two areas provided below.

No

GCC Major Requirements

No Value

### **GCC General Education Graduation Requirements**

No Value

#### **Repeatability**

Not Repeatable

#### **Justification (if repeatable was chosen above)**

No Value

## **Resources**

#### **Did you contact your departmental library liaison?**

No

#### **If yes, who is your departmental library liaison?**

Aisha Conner-Gaten (Business, ESL-Credit)

#### **Did you contact the DEIA liaison?**

No

#### **Were there any DEIA changes made to this outline?**

No

#### **If yes, in what areas were these changes made:**

No Value

#### **Will any additional resources be needed for this course? (Click all that apply)**

- No

#### **If additional resources are needed, add a brief description and cost in the box provided.**

No Value