

**STATE UNIVERSITY OF NEW YORK  
COLLEGE OF TECHNOLOGY  
CANTON, NEW YORK**



**COURSE OUTLINE**

**ACCT 302 – INTERMEDIATE ACCOUNTING II**

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**SCHOOL OF BUSINESS & LIBERAL ARTS  
BUSINESS DEPARTMENT  
MAY 2015**

- A. **TITLE:** Intermediate Accounting II
- B. **COURSE NUMBER:** ACCT 302
- C. **CREDIT HOURS:** (3)
- D. **WRITING INTENSIVE COURSE:** No
- E. **COURSE LENGTH:** 15 weeks
- F. **SEMESTER(S) OFFERED:** Spring
- G. **HOURS OF LECTURE, LABORATORY, RECITATION, TUTORIAL, ACTIVITY:**  
3 lecture hours per week

**H. CATALOG DESCRIPTION**

Accounting concepts and standards which expound upon the foundation provided by Intermediate I are carried forward in this course. This course provides an engaging and comprehensive learning experience that helps develop essential understanding, critical thinking, and analytical skills via accounting's integral importance to an organization's decision-making capabilities and is presented as an essential element in business decision-making. Focus is placed on financing and investing activities such as: the behavior and classification of capital, acquisition management, general ledger requirements for the handling of non-current operating assets, handling of debt and equity securities, and accounting for common disclosures.

**I. PRE-REQUISITES/CO-REQUISITES:**

a. Intermediate Accounting I (ACCT 300), or permission of the Instructor.

**J. GOALS (STUDENT LEARNING OUTCOMES):**

By the end of this course, the student will be able to:

<i><b>Course Objective</b></i>	<i><b>Institutional SLO</b></i>
a. Explain the right associated with ownership of common and preferred stock.	<b>1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence 4. Inter-Intra Skills</b>
b. Summarize those costs to be included in the acquisition cost of different types of non-current operating assets.	<b>1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence</b>
c. Use straight line and declining balance depreciation methods to compute annual depreciation expenses.	<b>1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence</b>
d. Summarize why companies invest in other companies.	<b>1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence</b>
e. Relate the various classifications associated with investment securities.	<b>1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence</b>

f. Explain the circumstances in which leasing makes more business sense than outright sale and purchase.	1. <b>Comm. Skills</b> 2. <b>Crit. Thinking</b> 3. <b>Prof. Competence</b> 4. <b>Inter-Intra Skills</b>
g. Relate the concept of deferred taxes and compare and contrast the differences between permanent and temporary differences.	1. <b>Comm. Skills</b> 2. <b>Crit. Thinking</b> 3. <b>Prof. Competence</b>
h. Determine payroll and payroll taxes and summarize the criteria for recognizing a liability associated with compensated absences.	1. <b>Comm. Skills</b> 2. <b>Crit. Thinking</b> 3. <b>Prof. Competence</b> 4. <b>Inter-Intra Skills</b>
i. Explain the differences between interim reports and outline the difficulties encountered when preparing those reports.	1. <b>Comm. Skills</b> 2. <b>Crit. Thinking</b> 3. <b>Prof. Competence</b> 4. <b>Inter-Intra Skills</b>
j. Demonstrate the difference between a simple and complex capital structure.	1. <b>Comm. Skills</b> 2. <b>Crit. Thinking</b> 3. <b>Prof. Competence</b>
k. Detect the various types of errors that can occur in an accounting process and prepare correcting entries when necessary.	1. <b>Comm. Skills</b> 2. <b>Crit. Thinking</b> 3. <b>Prof. Competence</b>

**K. TEXTS:**

As determined by the instructor.

**L. REFERENCES:**

- a. [www.nysscpa.org](http://www.nysscpa.org) New York State Society of Certified Public Accountants.
- b. [www.aicpa.org](http://www.aicpa.org) American Institute of Certified Public Accountants.

**M. EQUIPMENT: Technology enhanced classroom**

**N. GRADING METHOD: A-F**

**O. MEASUREMENT CRITERIA/METHODS:**

- Exams
- Quizzes
- Papers
- Participation
- And as determined by Instructor

**P. DETAILED COURSE OUTLINE:**

- I. Financing Activities
  - a. Nature and Classifications of Paid-In Capital
  - b. Issuance of Capital Stock
  - c. Stock Repurchases
  - d. Accounting for Dividends
  - e. Other Equity Items
  - f. Disclosures Related to the Equity Section

- II. Investing Activities
  - a. Investments in Noncurrent Operating Assets-Acquisition
    - i. Costs included in Acquisition Costs
    - ii. Acquisitions other than simple cash transactions
    - iii. Differentiate between Capitalize or Expense
    - iv. Accounting for the Acquisition of Intangible Assets
    - v. Valuations of Assets at Current Values
    - vi. Measuring Property, Plant and Equipment Efficiency
  - b. Investments in Noncurrent Operating Assets-Utilization and Retirement
    - i. Depreciation
      - 1. Straight-line
      - 2. Declining balance
    - ii. Depletion of Natural Resources
    - iii. Changes in Estimates of Cost Allocation Variables
    - iv. Impairment
    - v. Asset Retirements
    - vi. Depreciation for Partial Periods
    - vii. Income Tax Depreciation
  - c. Investments in Debt and Equity Securities
    - i. Company Investment in Other Companies
      - 1. Ownership of preferred stock
      - 2. Ownership of common stock
    - ii. Classification of Investment Securities
    - iii. Sale of Securities
- III. Additional Activities and Common Disclosures of a Business
  - a. Leases
    - i. Accounting for Leases-Lessee
    - ii. Accounting for Leases-Lessor
    - iii. Disclosure Requirements for Leases
  - b. Income Taxes
    - i. Carryback and Carryforward of Operating Losses
      - 1. Temporary
      - 2. Permanent
    - ii. Financial Statement Presentation and Disclosure
  - c. Employee Compensation-Payroll, Pensions, and other Compensation Issues
  - d. Derivatives, Contingencies, Business Segments, and Interim Reports
- IV. Other Dimensions of Financial Reporting
  - a. Earnings per Share
  - b. Simple and complex business structures.
  - c. Accounting Changes and Error Corrections
  - d. Interim reports

**Q. LABORATORY OUTLINE: N/A**