COURSE OUTLINE

ACCT 302 – INTERMEDIATE ACCOUNTING II

Prepared By: Christa K. Kelson
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:

<table>
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<tr>
<th>Course Objective</th>
<th>Institutional SLO</th>
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<tr>
<td>b. Summarize those costs to be included in the acquisition cost of different types of non-current operating assets.</td>
<td>1. Comm. Skills 2. Crit. Thinking 3. Prof. Competence</td>
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f. Explain the circumstances in which leasing makes more business sense than outright sale and purchase.

1. Comm. Skills  
2. Crit. Thinking  
3. Prof. Competence  
4. Inter-Intra Skills

g. Relate the concept of deferred taxes and compare and contrast the differences between permanent and temporary differences.

1. Comm. Skills  
2. Crit. Thinking  
3. Prof. Competence

h. Determine payroll and payroll taxes and summarize the criteria for recognizing a liability associated with compensated absences.

1. Comm. Skills  
2. Crit. Thinking  
3. Prof. Competence  
4. Inter-Intra Skills

i. Explain the differences between interim reports and outline the difficulties encountered when preparing those reports.

1. Comm. Skills  
2. Crit. Thinking  
3. Prof. Competence  
4. Inter-Intra Skills

j. Demonstrate the difference between a simple and complex capital structure.

1. Comm. Skills  
2. Crit. Thinking  
3. Prof. Competence

k. Detect the various types of errors that can occur in an accounting process and prepare correcting entries when necessary.

1. Comm. Skills  
2. Crit. Thinking  
3. Prof. Competence

K. **TEXTS:**  
As determined by the instructor.

L. **REFERENCES:**


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

   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