

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



MASTER SYLLABUS

ACCT 300 – INTERMEDIATE ACCOUNTING I

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**SCHOOL OF BUSINESS & LIBERAL ARTS
BUSINESS DEPARTMENT
MAY 2019**

- A. **TITLE:** Intermediate Accounting
- B. **COURSE NUMBER:** ACCT 300
- C. **CREDIT HOURS:** Three
- D. **WRITING INTENSIVE COURSE:** No
- E. **GER CATEGORY:** None
- F. **SEMESTER(S) OFFERED:** Fall

G. COURSE DESCRIPTION:

Intermediate accounting extends foundational financial accounting theory and practice into advanced conceptual principles of financial reporting and economic concepts. The presentation of accounting elements necessary for business decision-making such as operating, financing, investing, earnings management and revenue recognition enhance the learning experience and prepare students for an evolving accounting profession. Accompanying accounting problems and various financial statements challenge students to develop critical thinking skills and promote core competencies. The convergence of U.S. GAAP and International Financial Reporting Standards are discussed to understand how accounting practices differ internationally and reflect the increasingly global nature of business.

H. PRE-REQUISITES/CO-REQUISITES:

- a. Pre-requisite: ACCT 102, or permission of instructor
- b. Co-requisite(s): None

I. STUDENT LEARNING OUTCOMES:

<i><u>Course Student Learning Outcome [SLO]</u></i>	<i><u>PSLO</u></i>	<i><u>GER</u></i>	<i><u>ISLO</u></i>
Define and describe the demand for financial accounting information.	Properly use accounting principles and practices in accordance to GAAP.	None	3 - I M 5
Discuss, detail, and explain financial accounting standard setters in the United States and Internationally.	Properly use accounting principles and practices in accordance to GAAP.	None	5
Develop and interpret statements of financial position, cash flows, and the annual report.	Develop and analyze financial statements. Effectively communicate orally and in writing, using appropriate accounting terminology.	None	3 - IM & QTR 2 - IA 5
Evaluate judgements and applied financial accounting research.	Effectively communicate orally and in writing, using appropriate accounting terminology	None	5

KEY	<u>Institutional Student Learning Outcomes [ISLO 1 – 5]</u>
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ISLO #	ISLO & Subsets
1	Communication Skills Oral [O], Written [W]
2	Critical Thinking <i>Critical Analysis [CA] , Inquiry & Analysis [IA] , Problem Solving [PS]</i>
3	Foundational Skills <i>Information Management [IM], Quantitative Lit./Reasoning [QTR]</i>
4	Social Responsibility <i>Ethical Reasoning [ER], Global Learning [GL], Intercultural Knowledge [IK], Teamwork [T]</i>
5	Industry, Professional, Discipline Specific Knowledge and Skills

J. **APPLIED LEARNING COMPONENT:** Yes ___X___ No _____

K. **TEXTS:** *Intermediate Accounting* (2018), Gordon, E., Raedy, J., Sannella, A. Pearson Publishing

L. **REFERENCES:**
www.aaahq.org American Accounting Association
www.nysscpa.org New York State Society of Certified Public Accountants.
www.aicpa.org American Institute of Certified Public Accountants

M. **EQUIPMENT:** Technology enhanced classroom

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

O. **SUGGESTED MEASUREMENT CRITERIA/METHODS:**

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

P. **DETAILED COURSE OUTLINE:**

I. Financial Reporting

- i. Users of accounting information
- ii. Financial Accounting Standards Board
- iii. Securities and Exchange Commission
- iv. American Institute of Certified Public Accountants
- v. GAAP
- vi. International Accounting Standards Board
- vii. Conceptual framework of accounting
- viii. Objectives of financial reporting
- ix. Recognition, measurement, and reporting

II. The Accounting Cycle

- i. Double-entry accounting
- ii. Analyzing business documents
- iii. Journalizing transactions
- iv. Posting to the ledger accounts
- v. Preparing a trial balance
- vi. Preparing adjusting entries
- vii. Preparing financial statements
- viii. Closing the nominal accounts
- ix. Preparing a post-closing trial balance
- x. Accrual versus cash-basis accounting

III. The Balance Sheet and Notes to the Financial Statement

- i. Current and noncurrent
- ii. Accounting equation
- iii. Notes to the financial statement

IV. The Income Statement

- i. Definition of income
- ii. Revenue and gain recognition
- iii. Expense and loss recognition
- iv. Comprehensive Income

V. The Statement of Cash Flows

- i. Categories of cash flows
- ii. Interpretation of the statement

VI. International Financial Reporting Standards

Primary Activities of a Business

VII. Earnings Management

- i. The role of accounting standards
- ii. The necessity of ethical behaviors

VIII. The Revenue/Receivables/Cash Cycle

- i. The operating cycle of a business

- ii. Accounting for sales revenue
- iii. The valuation of accounts receivable
- iv. Accounting for bad debts
- v. Management and control of cash
- vi. Notes receivable
- vii. Journal entries

IX. Revenue Recognition

- i. Accounting for long-term construction-type contracts
- ii. Installment sales method
- iii. Cost recovery method
- iv. Cash method
- v. Journal entries

X. Inventory and Cost of Goods Sold

- i. Valuation methods
- ii. Inventory valuation at other than cost
- iii. Lower of cost or market

XI. Debt Financing

- i. Classification and measurement
- ii. Accounting for short -term debt obligations
- iii. Financing with bonds

Q. LABORATORY OUTLINE: none