MASTER SYLLABUS

ACCT 300 – INTERMEDIATE ACCOUNTING I

Created by: Christa Haifley-Kelson
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:**

<table>
<thead>
<tr>
<th>Course Student Learning Outcome [SLO]</th>
<th>PSLO</th>
<th>GER</th>
<th>ISLO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Define and describe the demand for financial accounting information.</td>
<td>Properly use accounting principles and practices in accordance to GAAP.</td>
<td>None</td>
<td>3 IM 5</td>
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<tr>
<td>Discuss, detail, and explain financial accounting standard setters in the United States and Internationally.</td>
<td>Properly use accounting principles and practices in accordance to GAAP.</td>
<td>None</td>
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<tr>
<td>Develop and interpret statements of financial position, cash flows, and the annual report.</td>
<td>Develop and analyze financial statements. Effectively communicate orally and in writing, using appropriate accounting terminology.</td>
<td>None</td>
<td>3 – IM &amp; QTR 2 IA 5</td>
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<tr>
<td>Evaluate judgements and applied financial accounting research.</td>
<td>Effectively communicate orally and in writing, using appropriate accounting terminology.</td>
<td>None</td>
<td>5</td>
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<thead>
<tr>
<th>KEY</th>
<th>Institutional Student Learning Outcomes [ISLO]</th>
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<tbody>
<tr>
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<td>1 – 5</td>
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<tr>
<td>ISLO #</td>
<td>ISLO &amp; Subsets</td>
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</tbody>
</table>
| 1      | Communication Skills  
         | Oral [O], Written [W] |
| 2      | Critical Thinking  
         | Critical Analysis [CA], Inquiry & Analysis [IA], Problem Solving [PS] |
| 3      | Foundational Skills  
         | Information Management [IM], Quantitative Literacy/Reasoning [QTR] |
| 4      | Social Responsibility  
         | Ethical Reasoning [ER], Global Learning [GL], Intercultural Knowledge [IK], Teamwork [T] |
| 5      | Industry, Professional, Discipline Specific Knowledge and Skills |

J. **APPLIED LEARNING COMPONENT:** Yes ___ X ___ No ______


L. **REFERENCES:**
   - [www.aaahq.org](http://www.aaahq.org) American Accounting Association
   - [www.nysscpa.org](http://www.nysscpa.org) New York State Society of Certified Public Accountants.
   - [www.aicpa.org](http://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