

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



MASTER SYLLABUS

ACCT 300 – INTERMEDIATE ACCOUNTING I

For available course numbers, contact the Registrar's Office at registrar@canton.edu

CIP Code: 52.0304

For assistance determining CIP Code, please refer to this webpage
<https://nces.ed.gov/ipeds/cipcode/browse.aspx?y=55>
or reach out to Sarah Todd at todds@canton.edu

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Updated by: Nicholas C Kocher (clerical update)

SCHOOL OF BUSINESS & LIBERAL ARTS
BUSINESS DEPARTMENT
FALL 2024

A. TITLE: Intermediate Accounting I

B. COURSE NUMBER: ACCT 300

C. CREDIT HOURS (Hours of Lecture, Laboratory, Recitation, Tutorial, Activity):

# Credit Hours per Week	3
# Lecture Hours per Week	3
# Lab Hours per Week	
Other per Week	

D. WRITING INTENSIVE COURSE:

Yes	
No	x

E. GER CATEGORY:

Does course satisfy a GER category(ies)? If so, please select all that apply.

[1-2] Communication	
[3] Diversity: Equity, Inclusion & Social Justice	
[4] Mathematics & Quantitative Reasoning	
[5] Natural Science & Scientific Reasoning	
[6] Humanities	
[7] Social Sciences	
[8] Arts	
[9] US History & Civic Engagement	
[10] World History & Global Awareness	
[11] World Languages	

F. SEMESTER(S) OFFERED:

Fall	x
Spring	
Fall and Spring	

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: ACCT 102
CO-REQUISITES: None

I. STUDENT LEARNING OUTCOMES:

Course Student Learning Outcome [SLO]	Program Student Learning Outcome [PSLO]	GER	ISLO & Subsets
a. Define and describe the demand for financial accounting information.	Properly use accounting principles and practices in accordance with GAAP.		3 – IM 5
b. Discuss, detail, and explain financial accounting standard setters in the United States and Internationally.	Properly use accounting principles and practices in accordance with GAAP.		5
c. 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.		3 – IM & QTR 2 – IA 5
d. Evaluate judgements and apply financial accounting research.	Effectively communicate orally and in writing, using appropriate accounting terminology		5

KEY	<u>Institutional Student Learning Outcomes</u> <u>[ISLO 1 – 5]</u>
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	
No	x

If yes, select [X] one or more of the following categories:

Classroom / Lab		Community Service	
Internship		Civic Engagement	
Clinical Practicum		Creative Works/Senior Project	
Practicum		Research	
Service Learning		Entrepreneurship [program, class, project]	

K. TEXTS: MyLab Accounting with Pearson eText -- Access Card -- for Intermediate Accounting3rd edition; ISBN-13: 978-0136946533; Format: Digital product license key.

L. REFERENCES: None

M. EQUIPMENT: Technology Enhanced Classroom

N. GRADING METHOD: A – F

O. SUGGESTED MEASUREMENT CRITERIA/METHODS:

- Exams
- Quizzes
- Papers
- Assignments
- Participation

P. DETAILED COURSE OUTLINE:

I. Financial Reporting

- A. Users of accounting information
- B. Financial Accounting Standards Board
- C. Securities and Exchange Commission
- D. American Institute of Certified Public Accountants
- E. GAAP
- F. International Accounting Standards Board
- G. Conceptual framework of accounting

- H. Objectives of financial reporting
 - I. Recognition, measurement, and reporting
- II. The Accounting Cycle
 - A. Double-entry accounting
 - B. Analyzing business documents
 - C. Journalizing transactions
 - D. Posting to the ledger accounts
 - E. Preparing a trial balance
 - F. Preparing adjusting entries
 - G. Preparing financial statements
 - H. Closing the nominal accounts
 - I. Preparing a post-closing trial balance
 - J. Accrual versus cash-basis accounting
- III. The Balance Sheet and Notes to the Financial Statement
 - A. Current and noncurrent
 - B. Accounting equation
 - C. Notes to the financial statement
- IV. The Income Statement
 - A. Definition of income
 - B. Revenue and gain recognition
 - C. Expense and loss recognition
 - D. Comprehensive Income
- V. The Statement of Cash Flows
 - A. Categories of cash flows
 - B. Interpretation of the statement
- VI. International Financial Reporting Standards
 - A. Primary Activities of a Business
- VII. Earnings Management
 - A. The role of accounting standards
 - B. The necessity of ethical behaviors
- VIII. The Revenue/Receivables/Cash Cycle
 - A. The operating cycle of a business
 - B. Accounting for sales revenue
 - C. The valuation of accounts receivable
 - D. Accounting for bad debts
 - E. Management and control of cash
 - F. Notes receivable
 - G. Journal entries
- IX. Revenue Recognition
 - A. Accounting for long-term construction-type contracts
 - B. Installment sales method
 - C. Cost recovery method

- D. Cash method
- E. Journal entries

- X. Inventory and Cost of Goods Sold
 - A. Valuation methods
 - B. Inventory valuation at other than cost
 - C. Lower of cost or market

- XI. Debt Financing
 - A. Classification and measurement
 - B. Accounting for short -term debt obligations
 - C. Financing with bonds

- Q. LABORATORY OUTLINE: None