

Standard Course Outline



ACCT 300A Intermediate Accounting

I. General Information

Course number: ACCT 300A

Title: Intermediate Accounting

Units: 4 credits

Prerequisites: ACCT 201 with a grade of “C” or better

Course Coordinator: Dr. Praveen Sinha

Date Prepared/Revised: April 2016

II. Catalog Description

Accounting theory including recording, valuation, and statement presentation of assets, liabilities, capital, and earnings. Funds statements, financial analysis, compound interest theory, and applications.

Letter grade only (A-F). Laboratory and/or class computer applications required.

III. Curriculum Justifications

The course is designed to teach students application of generally accepted accounting principles in measuring the results of a firm’s operations and the correct measurement of its assets, liabilities and owners’ equity. Students will learn to examine current accounting practices and theoretically appropriate methods of measuring and presenting financial information. They will analyze issues in the financial reporting environment of the firm that can create conflicts of interest between preparers of financial information and the users of that information. They will learn to identify and account for the three major activities performed by profit-oriented companies, financing activities, investing activities and operating activities.

IV. Course Objectives

- **Learning goals – Critical Thinking:** Through the examination of financial records of a company, other financial information, accounting theory and generally accepted accounting principles, students will (1) learn to construct the financial statements of profit-oriented companies that are theoretically correct and consistent with U.S. (or international) Generally Accepted Accounting Principles and (2) identify inconsistencies between theories of income measurement and accounting standards and explain these inconsistencies in the context of the current economic environment.
- **Learning goals – Ethics:** Students will learn to identify business situations that pose potential ethical challenges to management, financial executives, accountants and others with respect to external financial reporting and other accounting functions. These

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situations could include, but are not limited to, income smoothing, earnings management, off-balance sheet financing, management compensation plans and various audit issues.

- **Learning goals – Business Functions:** Through the process of learning to correctly measure and record the elements of accounting that appear in the financial statements, and then preparing those financial statements, students will learn to identify financing activities, investing activities and operating activities. This process comes to a logical conclusion towards the end of this course when students will be expected to illustrate a conceptual and operational understanding of the statement of cash flows which is prepared using an activity-based format that includes all three of these critical business functions.
- **Learning goals - Quantitative and Technical Skills:** Throughout this course, students will learn and use quantitative and technical skills extensively. By using generally accepted accounting principles to measure the results of a firm's operations and the appropriate value of its assets, liabilities and owners' equity, students will necessarily learn to apply new quantitative methods and be required to sharpen their technical skills on a regular basis. As part of this course, students will be required to obtain a working knowledge of a financial calculator and the use of electronic spreadsheets.

V. Outline of Subject Matter

The topics listed below must be included in the course. Additional topics could be added to the course based on the instructor's personal preferences as long as the topics below are fully covered. International Financial Reporting Standards could be at least briefly reviewed with respect to each of the required topics.

- 1 Financial Accounting and Accounting Standards
- 2 Conceptual Framework for Financial Accounting
- 3 The Accounting Information System
- 4 Income Statement and Related Information
- 5 Balance Sheet and Statement of Cash Flows
- 6 Accounting and the Time Value of Money
- 7 Cash and Receivables
- 8 Valuation of Inventories: A Cost-Basis Approach
- 9 Inventories: Additional Valuation Issues
- 10 Acquisition and Disposition of Property, Plant, and Equipment
- 11 Depreciation, Impairments, and Depletion
- 12 Intangible Assets

VI. Methods of Instruction

- ACCT 300A is generally taught in sections of 30-45 students. Although the exact nature of the class sessions may vary by instructor, they will usually consist of some instructor

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lectures, Powerpoint presentations, in-class problem solving (separately and/or in groups), and class discussions. It is expected that students will be assigned significant written homework to be completed outside of class.

- There is a standardized text used for all sections of ACCT 300A and 300B each year. While the specific textbook may change from time to time, all instructors will use a common text in any given academic year. Some examples of the texts that are used in ACCT 300A/300B include:
 - Kieso, Weygandt and Warfield, *Intermediate Accounting* (latest edition), Wiley
 - Spiceland, Sepe and Nelson, *Intermediate Accounting* (latest edition), McGraw-Hill

There are several measures and procedures that are appropriate for evaluating student performance in this course including multiple choice and problem-oriented exams and quizzes, short answer and essay exams, in-class problem-solving assignments, term papers, research assignments and professional simulations.

VII. Instructional Policies

- Policy on Classroom Behavior:
 - The instructor has the right to specify the rules for classroom behavior.
- Policy on Make-up Exams and Assignments:
 - The instructor develops his or her own policy.
- Policies on Withdrawal, Late Withdrawals, and Incompletes:
 - The instructor shall use the current university policy on dropping and withdrawal from classes set forth in the schedule of classes.
- Academic Integrity:
 - Students in this course will be expected to comply with the current CSULB Policy on Academic Integrity outlined in the University Guidelines on Academic Integrity.
- Campus Computer/Network Usage:
 - Students use the computing resources in this course and have to agree to be subject to the guidelines of the “Policy Governing Access to and Use of CSULB Computing Resources”.
- Disabilities:
 - Students with disabilities are responsible for notifying their instructor as early as possible of their needs for an accommodation of a verified disability. A student with a disability is urged to consult with Disabled Student Services as soon as possible in order to identify possible accommodations to enhance academic success.