



**I. General Information** Course number: ACCT 510

Title: Intensive Intermediate Accounting I Units: 4 credits

Prerequisites: ACCT 201 and approval of MS in Accountancy Director

Date Prepared: September 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. Course may be taught in a hybrid or online mode.

**III. Curriculum Justification**

The course is designed to provide intensive coverage of prerequisite material for non-accounting graduates to enter to the MS in Accountancy program. Additionally, it will achieve several of the CBA's learning goals including the following: (1) **critical thinking skills** through the examination of current accounting practices and theoretically appropriate methods of measuring and presenting financial information, (2) **ethics** through the analysis of 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, (3) **business functions** by learning to identify and account for the three major activities performed by profit-oriented companies, financing activities, investing activities and operating activities, and (4) **quantitative and technical skills** by learning the correct 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.

**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 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.

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.

#### **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 should 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**

- The class may be taught in hybrid or online mode, or it may be offered in seminar form. In all cases, the class will emphasize 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.
- The class employs the same text used for the undergraduate courses: ACCT 300A and 300B, although the specific textbook may change from time to time.
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## **VII. Instructional Policies**

- Policy on Student Behavior:
  - Students are responsible for ensuring that they perform all required work on time. In case of any inability to complete assignments on time due to sickness or emergency, it is the student's responsibility to contact the instructor or a classmate to determine what was missed. See "Policy on Make-up Exam and Assignments" below.
  - Students are expected to do ORIGINAL work for all assignments, including exams. See "Academic Integrity" policy below.
  - It is the student's responsibility to notify the professor in advance of a need for accommodation of a disability that has been verified by the University.
- Policy on Make-up Exams and Assignments:
  - The instructor develops his or her own policy.
- Policies on Withdrawal, Late Withdrawals, and Incompletes:
  - The university policy on dropping and withdrawal from classes is set forth in the schedule of classes. Students are required to officially withdraw from their courses even though they may not have attended. Failure to officially drop or withdraw from a course may result in a failing grade for the course. Late withdrawals require the signature of the instructor, the chairperson and the dean of the college. A student must have a serious and compelling reason, documented in writing, for a late withdrawal or being assigned an incomplete for the course.
- Academic Integrity:
  - Students in this course will be expected to comply with the California State University, Long Beach Policy on Academic Integrity. Any student suspected of violating this policy for any reason during the semester will be required to participate in the due process, initiated at the instructor level, as outlined in the University Guidelines on Academic Integrity. This may include, but is not limited to, the confiscation of the examination of any individual suspected of violating University Policy. Furthermore, no student may bring any unauthorized materials into an examination, including dictionaries and programmatic calculators. You must turn in your own work. Using someone else's work as your own is considered cheating and will be dealt with according to the University guidelines stated above.
- Campus Computer/Network Usage:
  - Careful and ethical use of computing resources is the responsibility of every user. As a user of these resources, you agree to be subject to the guidelines of the "Policy Governing Access to and Use of CSULB Computing Resources". These guidelines apply to all computing resources provided by the University; some guidelines are more directly related to time sharing systems, some to microcomputers and local area networks, and some to all systems.
- 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.