

York Technical College
Course Syllabus

Course Information:

Course Prefix/Number: ACC 202
Course Title: Intermediate Accounting I
Lecture Hours/Week: 3.0
Lab Hours/Week: 0.0
Credit Hours/Semester: 3.0

DL Attendance/VA Statement
Textbook Information

Course Description:

This course covers the application of accounting principles and concepts to account evaluation and income determination, including special problems peculiar to corporations and the analysis of financial reports,

Course Competencies:

Module 1 – DEBT FINANCING

- Explain the various classification and measurement issues associated with debt
- Account for short-term debt obligations, including those expected to be refinanced, and describe the purpose of lines of credit
- Apply present value concepts to the accounting for long-term debts such as mortgages
- Explain the various types of bonds, compute the price of a bond issue, and account for the issuance, interest, and redemption of bonds
- Analyze a firm's debt position using ratios.

MODULE 2 – EQUITY FINANCING

- Identify the rights associated with ownership of common and preferred stock
- Record the issuance of stock for cash, on a subscription basis, and in exchange for noncash assets or for services
- Account for stock repurchases using the cost method
- Account for the issuance of stock rights and stock warrants
- List the factors that impact the retained earnings balance
- Properly record cash dividends, property dividends, stock dividends, and stock splits
- Prepare a statement of changes in stockholders' equity

MODULE 3 – NONCURRENT OPERATING ASSETS

- Identify those costs to be included in the acquisition cost of different types of noncurrent operating assets
- Properly account for noncurrent operating asset acquisitions
- Separate costs into those that should be expensed immediately and those that should be capitalized
- Compute annual depreciation expense using straight line, accelerated, use-factor and group depreciation methods
- Discuss the issues impacting proper amortization of intangible assets
- Apply the productive-output method to the depletion of natural resources
- Incorporate changes in estimates into the computation of depreciation for current and future periods
- Account for the sale of depreciable assets in exchange for cash and in exchange for other depreciable assets

MODULE 4 – LEASES

- Describe the circumstances in which leasing makes more business sense than does an outright sale and purchase
- Demonstrate an understanding of the accounting issues faced by the asset owner (lessor) and the asset user (lessee) in recording a lease transaction
- Apply the lease classification criteria in order to distinguish between capital and operating leases
- Properly account for both capital and operating leases from the standpoint of the lessee
- Properly account for both capital and operating leases from the standpoint of the lessor

MODULE 5 – COMPLEXITIES OF REVENUE RECOGNITION

- Identify the primary criteria for revenue recognition
- Explain when revenue is appropriately recognized prior to delivery of goods or services through percentage of completion accounting
- Record journal entries for long-term construction-type contracts using percentage of completion and completed contract methods
- Explain when revenue is recognized after delivery of goods or services through installment sales, cost recovery, and cash methods.

Entry-level Skills:

Skills proficiency in ACC 201 competencies is required, as this is a continuing course.

Prerequisites:

Accounting 201 with a minimum grade of C

Co-requisites:

None

Methods of Instruction

Each module of Intermediate Accounting II is taught by lecture, demonstration, and problem solving methods instruction. Intermediate Accounting is a course which builds and expands the knowledge and skills acquired in Principles of Accounting. Daily attendance, study and completion of the problem assignments are necessary to master the skills presented in this course. On-line students are expected to complete assignments according to the course calendar.

Course Requirements:

All students are responsible for attaining competencies through

- ❖ Must use WebCT to obtain classroom handouts
- ❖ Attending class
- ❖ Reading assigned chapters
- ❖ Completing assigned homework exercises, problems, class, activities and module tests

Academic Integrity:

The policies stated in the York Technical College Handbook will be enforced. Any student violating this policy will be subject to academic discipline.

Attendance Policy:

The attendance policy as stated in the student handbook will be enforced.

MAKE-UP POLICY

The student should be present to take all module assessments on the assigned day. If a student misses any one of the Module Assessments, a **MAKE-UP ASSESSMENT** may be taken within **one week** after the date of missed assessment provided the student has extenuating circumstances; otherwise a **zero** will be assigned. The make-up assessment will be **penalized** by 10 percent. If the student receives a **zero** for a Module Assessment, a **final exam** must be taken at the end of the semester. The final exam replaces only one Module Assessment.

Grading Procedures:

There will be a test on each of the five modules. These grades will be averaged for a final course grade. Students withdrawing before mid-semester will be assigned a grade of “W”; those withdrawing after mid-semester will be assigned a grade of “WF.” On-line students must log into the course within two weeks (10 days) of the semester starting date or the student will be withdrawn from the course.

The grading scale is as follows:

A	90-100
B	80-89
C	70-79
D	60-69
F	Below 60

Final Grade:

Module 1 – 20%
Module 2 – 20%
Module 3 – 20%
Module 4 – 20%
Module 5 – 20%
Final Grade Average

Performance Objectives:

Upon completion of the course requirements, the course competencies must be accomplished with an overall **minimum average of 70% accuracy (C average) for the course to apply towards program completion.**