

## ACC302: Intermediate Accounting 2

### Syllabus Overview

This syllabus contains all relevant information about the course: its objectives and outcomes, the grading criteria, the texts and other materials of instruction, and weekly topics, outcomes, assignments, and due dates. Consider this your roadmap for the course. Please read through the syllabus carefully and ask questions if you would like anything clarified. Please print a copy of this syllabus for reference.

### Course Description

3 Credits

Prerequisite: ACC301- Intermediate Accounting 1

Intermediate accounting 2 is a continuation of the in-depth examination of accounting theory which began in Intermediate accounting 1. The major areas covered in this course include property, plant and equipment, impairment, liabilities, investments, and shareholder's equity. Specific attention is given to the cash flow statement and the differences between U.S. GAAP and IFRS.

### Course Outcomes

At the completion of this course, students should be able to:

- Analyze and provide practical solution to problems involving plant assets and current liabilities.
- Demonstrate the proper financial statement presentation for the Income Statement, Balance Sheet, and Statement of Cash Flows.
- Correctly calculate, report, and solve problems related to liabilities.
- Properly calculate shareholder equity and report earnings per share.
- Demonstrate the effect of leases, pensions, and accounting errors on the financial statements.

### Communication with Your Instructor

You will receive a welcome email from your instructor prior to the start of class. This email will contain your instructor's contact information. Your instructor will also be communicating with you via several methods in the course, including:

- **Announcements** – This communication tool, located on the navigation menu within your course in Canvas, contains important updates. Be sure to check for new announcements from your instructor each time you access your course.
- **Q&A** – Use this discussion board, located on the Home screen in your course, to communicate with your instructor and classmates regarding general course questions (i.e. missing links, assignment clarification, etc.).
- **Inbox** – Use the Inbox, located in the top right corner of Canvas, to send a message to your instructor or classmates.

## Materials and Resources

Required Text:

Nelson, M.W., Sepe, J.F., Spiceland, J.D., & Thomas, W.B. (2020). *Intermediate accounting* (10th ed.). New York: McGraw Hill Education.

## Bookstore Information

The bookstore is located in the left-hand navigation of any canvas course.

## Library Services

Detailed information about the eLibrary can be found in the Student Resource Center. This is a course that all students have access to during their academic career.

## Canvas Help Desk and Technical Questions

If you experience technical issues in your course, please contact the Canvas Help Desk by clicking the Help link (top right corner within Canvas). There are 3 ways to contact them:

- Phone (888-628-2749)
- Live chat
- Report a problem (submit a ticket)

Be sure to notify your instructor of any technical difficulties you are experiencing.

Additional resources are available in the Student Resource Center and the Canvas Guides website:

<https://community.canvaslms.com/docs/DOC-4121>

## Weekly Schedule

<b>Week 1</b>		<b>Property, Plant, and Equipment and Intangible Assets</b>	
Outcomes	Identify the various costs associated with the purchase of an asset. Distinguish between tangible and intangible assets and how they are valued. Discuss the difference between U.S. GAAP and IFRS when reporting tangible and intangible assets. Calculate dispositions and exchanges as they relate to assets.		
Readings	Chapter 10		
Discussion	<b>Intangible Assets</b>		
Individual Assignment	<b>Connect Assignment</b>		
Quiz	<b>Connect Quiz</b>		
<b>Week 2</b>		<b>Utilization and Impairment</b>	
Outcomes	Calculate depreciation, depletion, and amortization Construct appropriate depreciation and amortization schedules Evaluate methods of utilization and impairment for recommendation. Calculate utilization and impairment methods when change in situation occurs.		
Readings	Chapter 11		
Discussion	<b>Property, Plant and Equipment Use and Disposition</b>		
Individual Assignment	<b>Connect Assignment</b>		
Quiz	<b>Connect Quiz</b>		

<b>Week 3</b>		<b>Current Liabilities</b>
Outcomes	Define liabilities and distinguish between current and long-term liabilities. Describe contingent liabilities and when and how they should be reported. Account for issuance and payment of various forms of notes and record the applicable interest. Demonstrate the appropriate accounting treatment for contingencies and accruals.	
Readings	Chapter 13	
Discussion	<b>Contingencies</b>	
Individual Assignment	<b>Connect Assignment</b>	
Quiz	<b>Connect Quiz</b>	
<b>Week 4</b>		<b>Bonds and Long-Term Notes</b>
Outcomes	Identify the characteristics of debt instruments and describe the approach for accounting for debt Demonstrate the accounting for bonds and the method of recording interest Record the early extinguishment of debt and its conversion into equity securities	
Readings	Chapter 14	
Discussion	<b>Bonds</b>	
Individual Assignment	<b>Connect Assignment</b>	
Quiz	<b>Connect Quiz</b>	

<b>Week 5 Shareholder's Equity</b>	
Outcomes	<p>Describe the components of shareholders' equity and explain how they are reported in a statement of shareholders' equity</p> <p>Describe comprehensive income and its components</p> <p>Describe retained earnings and treasury stock and the effect each has on the financial statements.</p> <p>Explain stock dividends and stock splits.</p>
Readings	Chapter 18
Discussion	<b>Share Repurchase</b>
Individual Assignment	<b>Connect Assignment</b>
Quiz	<b>Connect Quiz</b>

<b>Week 6 Investments and Leases</b>	
Outcomes	<p>Identify the difference in accounting between held-to-maturity, trading, and available-for-sale securities.</p> <p>Explain significant influence by an investor</p> <p>Explain the different methods of accounting for investments.</p> <p>Demonstrate the accounting for capital leases and operating leases.</p> <p>Compare the reporting of the different types of leases on the financial statements</p>
Readings	<p>Chapter 12</p> <p>Chapter 15</p>
Discussion	<b>Corporate Investments</b>
Individual Assignment	<b>Connect Assignment</b>
Quiz	<b>Connect Quiz</b>

<b>Week 7</b>		<b>Cash Flow Statement</b>
Outcomes	<p>Determine cash flow from operations using the direct and indirect method</p> <p>Identify financing and investing transactions</p> <p>Distinguish between noncash flow items and noncash investing and financing items as reported on the Cash Flow Statement</p> <p>Construct a Cash Flow Statement using both methods from the Income Statement and Balance Sheet.</p> <p>Compare and contrast US GAAP and IFRS when reporting cash flows.</p>	
Readings	Chapter 21	
Discussion	<b>US GAAP and IFRS</b>	
Individual Assignment	<b>Connect Assignment</b>	
Quiz	<b>Connect Quiz</b>	
<b>Week 8</b>		<b>Ethics and Errors</b>
Outcomes	<p>Research the ethical rules of the accounting profession</p> <p>Compare and Contrast the different accounting errors and how they affect the financial statements</p> <p>Synthesize and reflect on the course project and develop an action plan for the company owners.</p>	
Readings	Chapter 20	
Discussion	<b>Williams-Santana, Inc. - Internal audit</b>	
Individual Assignment	<b>Connect Assignment</b>	
Quiz	<b>Connect Quiz</b>	

## Grading and Evaluation

Your grades will reflect the way in which you present and support your topics and positions in the various learning activities used in this course. The grades will be based on the quality and quantity of your comments and responses in the various activities.

***Be sure to review the discussion and assignment rubrics in the course for specific grading criteria.***

The various graded activities are weighted as follows:

Course Element	% of Final Grade
Assignments	40
Discussions	40
Quizzes	20
<b>Total</b>	<b>100%</b>

Students will be expected to meet all the deadlines of the class as indicated throughout the course and in the syllabus. This is primarily so we don't get behind in the course. In addition, discussions cannot overlap from one week to the next. This is to ensure that all discussions and submissions take place within the week they are scheduled in order to be of value to the entire class as well as to help you not get behind. If there are extenuating circumstances, you will need to communicate that to the instructor and make arrangements accordingly, if appropriate.

**Late Assignments:** Exceptions are to be determined by the instructor on a case-by-case basis. There will be no opportunities for extra credit.

## Learner Success Guidelines

These guidelines are provided to help you succeed in your coursework at :

- Participate in the class introduction activity on the first day of class.
- Submit ALL assignments by the posted due dates and times.
- Check your emails daily.
- Contact Portal Help for logon problems or Canvas Help for technical issues with Canvas.
- Participate fully in all threaded discussions.
- Contact your instructor if you have questions about an assignment or need additional help completing your work successfully.

Academic dishonesty is grounds for dismissal from the program.

## Academic Policies

The following Academic Policies can be found in the [Student Resource Center](#).

- Grading Criteria
- Reasonable Accommodations Policy

## ACC302: Intermediate Accounting 2

- Student Attendance Policy
- Academic Honesty and Integrity Policy
- Student Engagement and the Granting of Academic Credit
- Copyright Policy

### Caveat

The above schedule, content, and procedures in this course are subject to change. All policies are superseded by the latest College Catalog available on our website

<https://www.cambridgecollege.edu/student-rights-complaints-grievances/student-code-conduct>