

STANDARDIZED COURSE OUTLINE

SECTION I

SUBJECT AREA AND COURSE NUMBER: **ACC*271**

COURSE TITLE: **Intermediate Accounting 1**

COURSE CATALOG DESCRIPTION:

This course includes a review of the accounting profession, sources of GAAP, and the complete accounting cycle, as well as a study of financial accounting theory, financial statement elements and format, compound interest concepts, and transactions affecting the Current Asset accounts. Emphasis is placed on analyzing and journalizing complex transactions affecting these accounts, as well as proper financial statement presentation. Emphasis is also placed on understanding the theory underlying GAAP. This course may involve computer applications, including spreadsheets and general ledger. Formerly listed as ACCT 201, not open to students who have successfully completed ACCT 201.

LECTURE HOURS PER WEEK: **3**

PREREQUISITE(S): **ACC* 112 or equivalent**

SECTION II

A. SCOPE:

A review of the accounting profession, sources of GAAP, and the complete accounting cycle, as well as a study of financial accounting theory, financial statement elements and format, compound interest concept and transactions affecting the current asset accounts. Emphasis is placed on analyzing and journalizing complex transactions affecting these accounts, proper financial statement presentation and understanding the theory underlying GAAP.

B. REQUIRED WORK:

Students are expected to complete each homework assignment..

C. ATTENDANCE AND PARTICIPATION:

Regular attendance and class/lab participation are expected.

D. METHODS OF INSTRUCTION:

The methods of instruction are lecture, lecture/discussion, small group, collaborative learning, or use of technologies such as audio-visual materials, computer, and calculator.

E. OBJECTIVES, OUTCOMES, and ASSESSMENT

Students' grades will be based on achievement of learning the objectives and outcomes listed below as measured by the instructor's methods of assessment:

LEARNING OBJECTIVES	LEARNING OUTCOMES	ASSESSMENT METHODS
To demonstrate an understanding of :	Student will:	As measured by:
The complex transactions involving the accounts of the financial statements in precise detail and the complexities of measurement issues.	Prepare accounting entries which reflect correctly reflect the activity in the account	Successful completion of related exercises, problems, and cases. Quizzes and Tests.
Knowledge of disclosure requirements that relate to the accounts of the financial statements.	Prepare accounting entries which reflect correctly reflect the activity in the account	Successful completion of related exercises, problems, and cases. Quizzes and Tests.
The preparation of financial statements that reflect the form and content of the professions standards.	Prepare accounting statements which reflect correctly reflect the activity in all the accounts	Successful completion of related exercises, problems, and cases. Quizzes and Tests.

F. TEXT(S) AND MATERIALS:

Horngrén/Harrison/Bamber, Accounting, Prentice Hall, Ins. 4th Edition, 1999