



Course Number and Title: ACC 232 Intermediate Accounting II

Campus Location:

Georgetown, Dover, Wilmington

Effective Date:

2019-51

Prerequisite:

ACC 231

Co-Requisites:

none

Course Credits and Hours:

3.00 credits

3.00 lecture hours/week

1.00 lab hours/week

Course Description:

This course provides an in-depth examination of principles and procedures emphasizing the following topics: current and long-term liabilities, stockholders' equity, investments, leases, pensions, income measurement, and analysis of financial statements with full disclosures.

Required Text(s):

Obtain current textbook information by viewing the [campus bookstore - https://www.dtcc.edu/bookstores](https://www.dtcc.edu/bookstores) online or visit a campus bookstore. Check your course schedule for the course number and section.

Additional Materials:

None

Schedule Type:

Classroom Course

Disclaimer:

None

Core Course Performance Objectives (CCPOs):

1. Categorize, value, and record current, long-term, and contingent liabilities. (CCC 1, 2, 5, 6; PGC 1, 5)
2. Categorize, value, and record stockholders' equity. (CCC 1, 2, 5, 6; PGC 1)
3. Identify and record investments in debt and equity securities. (CCC 1, 2, 5, 6; PGC 1, 4, 5, 6)
4. Demonstrate proper procedures for revenue recognition. (CCC 1, 2, 5, 6; PGC 1)
5. Demonstrate proper procedures for income tax accounting and reporting. (CCC 1, 2, 5, 6; PGC 1, 4)
6. Demonstrate the proper treatment of the various types of leases. (CCC 1, 2, 5, 6; PGC 1)
7. Prepare financial statements, and show the supporting calculations. (CCC 1, 2, 4, 5, 6; PGC 1, 5)

See Core Curriculum Competencies and Program Graduate Competencies at the end of the syllabus. CCPOs are linked to every competency they develop.

Measurable Performance Objectives (MPOs):

Upon completion of this course, the student will:

1. Categorize, value, and record current, long-term, and contingent liabilities.
 1. Describe the nature, valuation, and reporting of current liabilities.
 2. Explain the classification issues of short-term debt that is expected to be refinanced.
 3. Explain the accounting for gain and loss contingencies.
 4. Indicate how to present and analyze liabilities and contingencies.
 5. Describe the nature of bonds, and indicate the accounting for bond issuances.
 6. Describe the accounting for the extinguishment of debt.
 7. Explain the accounting for long-term notes payable.
 8. Describe the accounting for the fair value option.
 9. Indicate how to present and analyze long-term debt.
2. Categorize, value, and record stockholders' equity.
 1. Describe the corporate form and the issuance of shares of stock.
 2. Describe the accounting and reporting for reacquisition of shares.
 3. Recognize the accounting and reporting issues related to dividends.
 4. Indicate how to present and analyze stockholders' equity.
 5. Explain the different types of preferred stock dividends and their effect on book value per share.
3. Identify and record investments in debt and equity securities.
 1. Describe the accounting for the issuance, conversion, and retirement of convertible securities.
 2. Contrast the accounting for stock warrants and for stock warrants issued with other securities.
 3. Describe the accounting and reporting for stock compensation plans.
 4. Compute basic earnings per share.
 5. Compute diluted earnings per share.
 6. Explain the accounting for investments in debt securities.
 7. Account for investments in equity securities.
 8. Explain the equity and consolidation methods of accounting.
 9. Identify other major issues related to investments in debt and equity securities.
4. Demonstrate proper procedures for revenue recognition.
 1. Explain the fundamental concepts related to revenue recognition and measurement.
 2. Apply the five-step revenue recognition process.
 3. Apply the five-step process to major revenue recognition issues.
 4. Describe presentation and disclosure regarding revenue.
 5. Apply the percentage-of-completion method for long-term contracts.
 6. Apply the completed-contract method for long-term contracts.
5. Demonstrate proper procedures for income tax accounting and reporting.
 1. Apply the fundamentals of accounting for income taxes.
 2. Identify additional issues in accounting for income taxes.
 3. Explain the accounting for loss carrybacks and loss carryforwards.
 4. Describe the presentation of deferred income taxes in financial statements.
6. Demonstrate the proper treatment of various types of leases.
 1. Identify the characteristics of leasing transactions.
 2. Explain the accounting for finance/sales-type leases.
 3. Explain the accounting for operating leases.
 4. Discuss the accounting and reporting for special features of lease arrangements.
7. Prepare financial statements, and show the supporting calculations.
 1. Describe the usefulness and format of the statement of cash flows.
 2. Prepare a statement of cash flows.
 3. Contrast the direct and indirect methods of calculating net cash flow from operating activities.
 4. Discuss special problems in preparing a statement of cash flows.
 5. Explain the use of a worksheet in preparing a statement of cash flows.
 6. Review the full disclosure principle, and describe how it is implemented.
 7. Discuss the disclosure requirements for related-party transactions, post-balance-sheet events, major business segments, and interim reporting.
 8. Identify the major disclosures in the auditor's report, and discuss management's responsibilities for the financial statements.
 9. Identify reporting issues related to financial forecasts and fraudulent financial reporting.

Evaluation Criteria/Policies:

Students must demonstrate proficiency on all CCPOs at a minimal 75 percent level to successfully complete the course. The grade will be determined using the Delaware Tech grading system:

92	-	100	=	A
83	-	91	=	B
75	-	82	=	C
0	-	74	=	F

Students should refer to the [Student Handbook - https://www.dtcc.edu/handbook](https://www.dtcc.edu/handbook) for information on the Academic Standing Policy, the Academic Integrity Policy, Student Rights and Responsibilities, and other policies relevant to their academic progress.

Final Course Grade:

Calculated using the following weighted average

Evaluation Measure	Percentage of final grade
Exams (5) (Summative Assessments, 12% each)	60%
Formative Assessments (Assignments/Activities/Quizzes/Serial Problems, etc.)	40%
TOTAL	100%

Core Curriculum Competencies (CCCs are the competencies every graduate will develop):

1. Apply clear and effective communication skills.
2. Use critical thinking to solve problems.
3. Collaborate to achieve a common goal.
4. Demonstrate professional and ethical conduct.
5. Use information literacy for effective vocational and/or academic research.
6. Apply quantitative reasoning and/or scientific inquiry to solve practical problems.

Program Graduate Competencies (PGCs are the competencies every graduate will develop specific to his or her major):

1. Prepare and analyze financial statements in accordance with Generally Accepted Accounting Principles.
2. Analyze data to process information for decision-making under a product and job costing system.
3. Apply tax laws to the preparation of tax returns and to tax plans.
4. Integrate professional, ethical and legal standards into business practice.
5. Employ the various theories of management and marketing in a business.

Disabilities Support Statement:

The College is committed to providing reasonable accommodations for students with disabilities. Students are encouraged to schedule an appointment with the campus Disabilities Support Counselor to request an accommodation needed due to a disability. A listing of campus Disabilities Support Counselors and contact information can be found at the [disabilities services - https://www.dtcc.edu/disabilitysupport](https://www.dtcc.edu/disabilitysupport) web page or visit the campus Advising Center.