



ACCT 2210

Division: Business and Technology

Department: Accounting

Course: ACCT 2210

Title: Intermediate Accounting II

Catalog Description:

Development of accounting principles and skills using simulated experience in the following areas:

Investments, cash flows statements, pensions, leases, income taxes, accounting changes and financial reporting

General Education Requirements: N/A

Semesters Offered: Spring

Credit/Time Requirement: Credit: 2; Lecture: 2; Lab: 0

Clock/Hour Requirements: 0

Offered for Non-Credit: No

Prerequisites: ACCT 2010 and ACCT 2020

Justification:

This course is the final in a series leading to an Applied Science Degree in accounting. Every business must account to the owners and handle accounting problems. This course was designed to give the student that knowledge.

Student Learning Outcomes:

This course is designed to prepare the student for a position as an accountant. As an accountant, knowledge of the various ways to handle short and long-term investments, prepare cash flow statements, handle pensions, and leases, income taxes, accounting changes and errors, and financial reporting and changing prices is important.

Content:

UNIT 1: Employee compensation (payroll).

The student will be required to prepare and account for payroll using a manual system.

UNIT 2

The student will be required to

- compute payroll using Quickbooks Pro (an accounting software package)
- account for payables and receivables using Quickbooks Pro
- complete a practice set using Quickbooks Pro

UNIT 3

The student will be required to

- use the general ledger software of Quickbooks Pro for Windows
- compute payroll using Quickbooks Pro
- account for payables and receivables using Quickbooks Pro
- complete a practice set using Quickbooks Pro

UNIT 4

The student will

- account for operating and capital leases.
- learn how to classify leases and will prepare the required disclosures for each type of lease.

UNIT 5: EPS and the various problems and understanding of EPS.

The student will be required to compute EPS given several factual situations.

UNIT 6: Accounting Changes

The student will account for the three different type of accounting changes, and will prepare the proper presentation of those accounting changes.

UNIT 7: Common Procedures for Analyzing Financial Statements

- The student will analyze financial statements through ratios and comparisons, and will present statements accounting for the impact of changing prices (inflation-adjusted financial statements).
- The student will also convert foreign currency to US financial statements and will prepare the statement of cash flow.

General Education Outcomes:

1) Read effectively, constructively, and critically.

Most of the assignments are in story problem formats, and students must read effectively and critically in order to be able to complete the assignment.

5) Apply a cultural and historical awareness to a variety of phenomena.

Working through assignments and problems, students will gain an understand of how the accounting system works, which will help them understand how to manage their money and business. This knowledge brings peace of mind and a better lifestyle

6) Apply computational skills to a variety of contexts.

The students will be computing not only the addition of numbers, but also the computation of sales tax and payroll taxes, allocation of costs and may also apply algebra to several other applications.

8) Apply ethical reasoning to a variety of contexts.

Through exploration of real-life situations, students will understand the ethical position of an accountant, what happens when ethics are not followed, and the consequence of such actions.

Key Performance Indicators:

The students knowledge of the objectives mentioned by unit will be assessed through tests covering those units. The students mastery of the material will be assessed by their completing assigned homework and computer assignments,

Representative Text and/or Supplies:

Intermediate Accounting by Smith, Skousen, Stice and Stice, current edition, South-Western.

Optimum Class Size: 30

Maximum Class Size: 40

Signatures:

I hereby submit this course syllabus:

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I hereby find this course consistent with the goals and resources of the Accounting Department:

, , , Chair

I hereby find this course consistent with the goals and resources of the Business and Technology Division:

Doug Dyreng, MS, Associate Professor, Dean

I have discussed the need for library resources related to this class with the person submitting the syllabus:

Lynn Anderson, MLIS, Technical Services Librarian (Main Campus)

Michelle Olsen, MLS, Campus Librarian (Richfield Campus)