

Tompkins Cortland Community College

Master Course Syllabus

Course Discipline and Number: ACCT 204

Year: 2021-2022

Course Title: Intermediate Accounting II

Credit Hours: 4

**I. Course Description:** Intermediate Accounting II is a continuation of the introductory principles of ACCT 101/102 and ACCT 203 - *Intermediate Accounting I*. Topics include: Current and long-term liabilities, form and content of financial statements, dilutive securities and earnings per share, revenue recognition, accounting for income taxes, pensions and post-retirement benefits, leases, and changes and error analysis. Professional opinions of the American Institute of CPAs (A.I.C.P.A.) and the Financial Accounting Standards Board (F.A.S.B.) are included. Prerequisites: ACCT 203. 4 Cr. (4 Lec.). Spring semester.

**II. Additional Course Information:**

1. This course is required in the Accounting A.A.S. degree and prepares students for a career immediately after graduation. It is a continuation of the study of ACCT 101/102 <i>Principles of Accounting I &amp; II</i> and ACCT 203 - <i>Intermediate Accounting I</i> . Students wishing to transfer should check with prospective transfer colleges or universities to see if the course will transfer.
2. The course is typically offered only online in spring semesters.
3. The course may also be of interest to business owners, office clerks, coordinators, supervisors, and managers
4. The student must have a basic calculator for this course.
5. A computer with internet access is required. The Wiley textbook website and Blackboard are used for homework and tests. The password for the website is part of the textbook package.

**III. Student Learning Outcomes**

Upon successful completion of this course, students will be able to:

1. Identify economic events relevant to a business.
2. Analyze, interpret, and record business transactions.
3. Prepare advanced financial statements including the Income Statement, Shareholder Equity Statement, Retained Earnings, Balance Sheet, and Cash Flow Statement.
4. Communicate financial information to internal and external users and decision makers.
5. Explain why ethics, social responsibility, and sustainability are crucial to accounting.

**IV. Tompkins Cortland General Education & SUNY Competency Goals**

**Critical thinking (Tompkins Cortland GE Goal; SUNY Competency)**

Critical thinking questions are provided and students engage in dialogue on learning to address problems and issues and reach conclusions and solutions. Homework assignments, in-class activities, and case studies are used to help students

understand principles and concepts that are the framework for analysis, financial reporting, and decision making. Students discuss what is on the horizon and develop questions and possible outcomes to the issues surrounding the international accounting standards convergence project. Students are actively engaged in discussion forum sessions sharing what they have learned and giving specific examples on how to apply the principles and concepts.

**☒ Social/Global Awareness**

Convergence to international accounting standards led by the Financial Accounting Standards Board and the International Accounting Standards Board will attest to the fact that business and accounting is going global. Students study the differences and similarities between U.S. Generally Accepted Accounting Principles (GAAP) and international standards. Students will learn about the idea of sustainable development and the benefits of social responsibility. Corporate social responsibility problems are studied and discussed. Students are also introduced to the concept of a Triple Bottom Line: Financial, Social, and Environmental.

**☒ Information Management**

The Accounting A.S. & A.A.S. Degree Program Threshold Statement states that “students completing our accounting program will be able to identify economic events relevant to a business, record the information correctly, analyze the information, interpret the information, and communicate the information to internal and external users and decision makers.” The stages in this statement have been linked to various frames in the Information Literacy Framework as part of the degree programs’ Information Literacy Assessment – January 2017.

This course does not address either of these Tompkins Cortland or SUNY General Education Goals.

**V. Essential Topics/Themes**

1. Current Liabilities and Contingencies
2. Long-Term Liabilities
3. Stockholders’ Equity
4. Dilutive Securities and Earnings per Share
5. Investments
6. Revenue Recognition
7. Accounting for Income Taxes
8. Accounting for Pensions and Postretirement Benefits
9. Accounting for Leases
10. Accounting Changes and Error Analysis
11. Statement of Cash Flows
12. Full Disclosure in Financial Reporting

**VI. Methods of Assessment/Evaluation**

Method	% Course Grade
1. Homework Assignments	15% - 30%
2. Discussion boards, participation, and/or in-class activities	10% - 25%
3. Tests	50% - 75%

**VII. Texts –  Required     Recommended     Used for more than one course: also ACCT 203**

1. *Intermediate Accounting*. Kieso, Donald E., Weygandt, Jerry J. & Terry D. Warfield. 17th ed., 2019. ISBN: 978-1-119-50370-5

*Editions listed are current as of date of syllabus. More recent editions may be used*

**VIII. Bibliography of Supplemental Materials**

1. The Financial Accounting Standards Board at [www.fasb.org](http://www.fasb.org) is the governing body which updates the Generally Accepted Accounting Principles (GAAP). It is always a good idea to annually review for any actions they may have taken.

2. *Instructors Guide for Intermediate Accounting*. Kieso, Donald E., Weygandt, Jerry J. & Terry D. Warfield. 17th ed., 2019. ISBN: 978-1-119-50370-5

*Editions listed are current as of date of syllabus. More recent editions may be used*

**IX. Other Learning Resources**

**Audiovisual:** None specified

**Electronic:**

<https://fasb.org/hom> - Financial Accounting Standards website.

<https://www.aicpa.org/> - American Institute of CPAs

<https://www.nysscpa.org/> - New York State Society of CPAs

<https://www.imanet.org> – Institute of Management Accountants

<https://www.wileyplus.com/> - Excellent source to use for setting up review tests and homework for students who have online access.

**Other:** None specified

**Attendance Policy:** *To maintain good grades, regular attendance in class is necessary. Absence from class is considered a serious matter and absence never excuses a student from class work. It is the responsibility of all instructors to distribute reasonable attendance policies in writing during the first week of class. Students are required to comply with the attendance policy set by each of their instructors. Students are not penalized if they are unable to attend classes or participate in exams on particular days because of religious beliefs, in accordance with Chapter 161, Section 224-a of the Education Law of the State of New York. Students who plan to be absent from classroom activity for religious reasons should discuss the absence in advance with their instructors. See college catalog for more information.*

**Services for Students with Disabilities:** *It is the College's policy to provide, on an individual basis, appropriate academic adjustments for students with disabilities, which may affect their ability to fully participate in program or course activities or to meet course requirements. Students with disabilities should contact the Coordinator of Access and Equity Services, to discuss their particular need for academic adjustments. All course materials are available in alternate formats upon request.*

**Academic Integrity:** *Every student at Tompkins Cortland Community College is expected to act in an academically honest fashion in all aspects of his or her academic work: in writing papers and reports, in taking examinations, in performing laboratory experiments and reporting the results, in clinical and cooperative learning experiences, and in attending to paperwork such as registration forms.*

*Any written work submitted by a student must be his or her own. If the student uses the words or ideas of someone else, he or she must cite the source by such means as a footnote. Our guiding principle is that any honest evaluation of a student's performance must be based on that student's work. Any action taken by a student that would result in misrepresentation of someone else's work or actions as the student's own — such as cheating on a test, submitting for credit a paper written by another person, or forging an advisor's signature — is intellectually dishonest and deserving of censure.*

*Several degree programs offer student learning opportunities (such as internships, field work, and clinical experiences) outside the standard classroom setting. As part of the learning process, students must understand and engage in conduct that adheres to principles guiding employment within the professional workplace. These behaviors include, but are not limited to, academic integrity, accountability, reliability, respect, use of appropriate language and dress, civility, professional ethics, honesty, and trustworthiness. Disciplinary action may be initiated for inappropriate conduct occurring while participating in any course-related project or event.*