

SYLLABUS
PART I
EDISON COMMUNITY COLLEGE
ACC 215S INTERMEDIATE ACCOUNTING II
3 CREDIT HOURS

COURSE DESCRIPTION

An in-depth study of accounting theory and application of problem solving. Emphasis is on long-term investments, liabilities (both current and long term), owner's equity, earnings per share, revenue recognition, income taxes, leases, pensions, accounting changes, and financial statement analysis. Prerequisite: ACC 214S.

COURSE GOALS

The student will:

Bloom's Level		Program Outcomes
2	1. Explain objectives of financial accounting and reporting as recommended by authoritative bodies.	6
1	2. Identify methods of cost valuation procedures applicable to inventories.	1
1	3. Identify and account for acquisition and disposition of property, plant, and equipment.	1
1	4. Record methods of cost allocation (depreciation, depletion, and amortization).	1
1	5. Identify and account for intangible assets with emphasis on goodwill.	1
1	6. Record long-term investments.	1
1	7. State the concepts underlying the recognition of revenue from bond and equity investments.	1
2	8. Describe the valuation of equity securities subsequent to acquisition.	1
1	9. Identify current liabilities that are definite in amount.	1
2	10. Describe the accounting for contingent liabilities.	1
2	11. Explain the nature of long-term debt and record entries for transactions relating to long-term liabilities.	1
3	12. Calculate and record amortization premium and discount with respect to bonds payable.	1
1	13. Record proper accounting for Owner's Equity transactions including issuance of stock and treasury stock.	1
2	14. Summarize the accounting for stock rights, warrants, options, conversions and stock splits.	1
1	15. Identify the various factors affecting Retained Earnings and the proper accounting for various types of dividends.	1
2	16. Differentiate factors affecting Retained Earnings.	1
2	17. Interpret the process of short-term and long-term revenue recognition.	1
1	18. Examine the economic advantages of leasing.	1
1	19. Record the accounting transactions for pensions and the pension cost.	1
2	20. Explain the purpose of financial statement analysis.	1

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CORE VALUES

The Core Values are a set of principles that guide in creating educational programs and environments at Edison. They include communication, ethics, critical thinking, human diversity, inquiry/respect for Learning, and interpersonal skills/teamwork. The goals, objectives, and activities in this course will introduce/reinforce these Core Values whenever appropriate.

TOPIC OUTLINE

1. Non-Current Assets—Acquisition
2. Non-Current Assets—Utilization and Retirement
3. Long-Term Investments
4. Liabilities—Current
5. Liabilities—Long Term
6. Owner's Equity—Contributed Capital
7. Owner's Equity—Retained Earnings
8. Revenue Recognition—Short and Long Term
9. Accounting for Leases
10. Pensions
11. Financial Statement Analysis