

FLORIDA STATE COLLEGE AT JACKSONVILLE
COLLEGE CREDIT COURSE OUTLINE

COURSE NUMBER: ACG 2110

COURSE TITLE: Intermediate Accounting II

PREREQUISITE(S): ACG 2100

COREQUISITE(S): None

CREDIT HOURS: 3

CONTACT HOURS/WEEK: 3

CONTACT HOUR BREAKDOWN:

Lecture/Discussion: 3

Laboratory:

Other _____:

FACULTY WORKLOAD POINTS: 3

STANDARDIZED CLASS SIZE ALLOCATION: 35

CATALOG COURSE DESCRIPTION:

This course is a continuation of Intermediate Accounting I with coverage of the following topics: a study of current and long term debt, investments, corporate contributed capital, retained earnings and dividends, earnings per share, revenue recognition, leases, tax allocation, errors and corrections, and the statement of cash flows. Spreadsheet applications will be incorporated throughout the course.

SUGGESTED TEXT(S): Intermediate Accounting, by Kieso, Weygandt, Warfield.
Current edition, Wiley

Intermediate Accounting, by Norton, Diamond and Pagach
current edition by Houghton Mifflin

IMPLEMENTATION DATE: November 14, 1987

REVIEW OR MODIFICATION DATE: Fall Term, 2002 (20031)
Fall Term, 2006 (20071)
Fall Term, 2008 (20091) - Outline Review 2007

COURSE TOPICS	CONTACT HOURS <u>PER TOPIC</u>
I. Current Liabilities	3
A. Nature and Valuation	
B. Determinable Current Liabilities	
C. Contingencies	
II. Time Value of Money	2
III. Long-Term Liabilities	9
A. Loan Amortization Manually and in a Spreadsheet	(2)
B. Accounting Bonds	(6)
1. Discount and Premium Amortization	
a. Straight-line Amortization Method	
b. Effective Interest Amortization Method Manually and in a Spreadsheet	
2. Financial Statement Presentation	(1)
IV. Investments in Securities	3
1. Accounting for Bond Acquisitions	(1)
2. Accounting for Stock Acquisitions	(2)
V. Stockholders' Equity and Earnings Per Share	9
A. Stockholders' Equity	
1. Stock Issuance - Cash and Non Cash	(1)
2. Additional Paid-In Capital	(1)
3. Treasury Stock Transactions	(0.5)
4. Retained Earnings	(2)
a. Types of Dividends	
b. Restrictions	
B. Dilutive Securities	
1. Convertible Securities	(0.5)
a. Debt	
b. Preferred Stock	
2. Stock Warrants	(1)
3. Stock Compensation Plans	(1)
C. Earnings Per Share Calculations	(2)
1. Simple Capital Structure	
2. Basic E.P.S.	

COURSE TOPICS (continued)	<u>CONTACT HOURS PER TOPIC</u>
IV. Issues Related to Income Measurement	11
A. Revenue Recognition	(3)
1. Point of Sale	
2. Percentage of Completion Method	
3. Completed Contract Method	
4. Installment Sales	
B. Accounting for Income Taxes	(0.5)
1. Intraproduct Tax Allocation	
2. Interperiod Tax Allocation	
C. Accounting for Leases	
1. Operating Leases	(0.5)
2. Capital Leases	(3)
D. Accounting Changes and Error Analysis	
1. Accounting Changes	(1)
2. Error Analysis	(3)
V. Statement of Cash Flows (FASB #95)	8
A. Direct Method	(2)
B. Indirect Method	(2)
C. Changing from Accrual to Cash Basis	(1)
D. Financial Statement Presentation	(3)

PROGRAM TITLE: Accounting Technology
COURSE TITLE: Intermediate Accounting II
CIP NUMBER: 0507.010100

LIST PERFORMANCE STANDARD ADDRESSED:

NUMBER(S): TITLES(S):

01.0 PERFORM MATH COMPUTATIONS - The student will be able to:

- 01.02 Solve addition, subtraction, multiplication, and division problems using a calculator.
- 01.07 Solve finance charge and annual percentage rate problems using a calculator.
- 01.08 Determine whether sufficient, insufficient, or extraneous information is given for solving a problem.
- 01.09 Solve time value of money problems.

03.0 PERFORM ACCOUNTING ACTIVITIES - The student will be able to:

- 03.01 Define accounting terms.
- 03.02 Classify accounts.
- 03.03 Analyze and journalize transactions for corporations.
- 03.08 Prepare financial statements: Income Statement, Owner's Equity, Balance Sheet and Statement of Cash Flows.
- 03.11 Compute dividend distributions.
- 03.12 Compute financial ratios.
- 03.18 Define and apply generally accepted accounting principles.
- 03.19 Calculate amortization of bond premiums and discounts.
- 03.22 Interpret financial statements.

04.0 PERFORM COMMUNICATION ACTIVITIES - The student will be able to:

- 04.01 Follow oral and written instructions.

10.0 PERFORM DECISION MAKING ACTIVITIES - The student will be able to:

- 10.03 Choose appropriate action in situations requiring application of business ethics.

11.0 PERFORM INFORMATION PROCESSING ACTIVITIES - The student will be able to:

- 11.05 Solve accounting problems using a spreadsheet application.



**Florida State College
At Jacksonville**

**Course Learning Outcomes & Assessment
For All College Credit Courses**

NOTE: Use either the Tab key or mouse click to move from field to field. The box will expand to accommodate your entry.

<i>Section 1</i>		
COURSE PREFIX AND NUMBER: <u>ACG 2110</u>		SEMESTER CREDIT HOURS: <u>3</u>
COURSE TITLE: <u>Intermediate Accounting II</u>		
<i>Section 2</i>		
TYPE OF COURSE: (Click on the box to check all that apply)		
<input type="checkbox"/> AA Elective	<input checked="" type="checkbox"/> AS Required Professional Course	<input type="checkbox"/> College Prep
<input type="checkbox"/> AS Professional Elective	<input type="checkbox"/> AAS Required Professional Course	<input type="checkbox"/> Technical Certificate
<input type="checkbox"/> Other _____		
<input type="checkbox"/> General Education: (For General Education courses, you must also complete Section 3 and Section 7)		
<i>Section 3 (If applicable)</i>		
INDICATE BELOW THE DISCIPLINE AREA FOR GENERAL EDUCATION COURSES:		
<input type="checkbox"/> Communication	<input type="checkbox"/> Social & Behavioral Sciences	<input type="checkbox"/> Mathematics
<input type="checkbox"/> Natural Sciences	<input type="checkbox"/> Humanities	
<i>Section 4</i>		
INTELLECTUAL COMPETENCIES:		
<input checked="" type="checkbox"/> Reading	<input type="checkbox"/> Speaking	<input checked="" type="checkbox"/> Critical Analysis
<input checked="" type="checkbox"/> Writing	<input checked="" type="checkbox"/> Listening	<input checked="" type="checkbox"/> Information Literacy
<input checked="" type="checkbox"/> Quantitative Skills	<input type="checkbox"/> Scientific Method of Inquiry	
<input checked="" type="checkbox"/> Ethical Judgment	<input type="checkbox"/> Working Collaboratively	
Section 5		
	LEARNING OUTCOMES	METHOD OF ASSESSMENT
• 1	The student will demonstrate the ability to account for current liabilities and contingent liabilities, such as warranties, with the related entries and/or disclosures.	Students will demonstrate mastery of outcomes by:
• 2	The student will demonstrate the ability to price a bond using the present value tables, prepare a bond amortization table, and account for Bond Premium and Discount.	Participation in classroom activities and discussions
• 3	The student will demonstrate the ability to account for transactions that involve stock issuance or repurchase and how to report Stockholders' Equity in the Balance Sheet.	Graded assignments and projects
• 4	The student will demonstrate the ability to account for the issuance, conversion, and retirement of convertible securities and compute Earnings Per Share (EPS) in a simple capital structure or in a complex capital structure.	Completion of spreadsheet problems using Excel
• 5	The student will demonstrate knowledge of the accounting issues related to revenue recognition.	Graded quizzes and exams
• 6	The student will demonstrate familiarity with the accounting issues related to accounting for investments, income taxes, pensions, and leases.	
• 7	The student will be able to identify all types of accounting errors, understand their effects, and be able to make the journal entries necessary to correct them.	
• 8	The student will be able to prepare and use the Statement of Cash Flows (SCF), using both the direct and indirect methods. The student will also understand the purposes and uses of the SCF.	
Section 6		
Name of Person Completing This Form: Pamela Hopcroft		