

BOROUGH OF MANHATTAN COMMUNITY COLLEGE
The City University of New York
ACCOUNTING DEPARTMENT

ACC 330 Intermediate Accounting I

Credits/Class Hours 3 crs. 4 hrs.

Instructor Information : Phone# _____ Office # _____ Email _____

DESCRIPTION OF THE COURSE:

The course begins with a review of the accounting process. Topics covered include income statement and balance sheet presentation, the time value of money, accounting for cash, receivables, inventory cost and valuation procedures, plant and equipment accounting, including acquisition, use, retirement and special valuation problems, depreciation and depletion and accounting for intangible assets. Attention is given to the theory pronouncements issued by the Financial Accounting Standards Board and other standard-setting bodies.

Prerequisite: ACC 222

STUDENT LEARNING OUTCOMES

1. Students will become familiar with key GAAP.
2. Students will learn how to both interpret and prepare complex financial statements.
3. Students will learn the key concepts of present and future value and their role in business.
4. Students will become familiar with annuities.
5. Students will become familiar with various methods of inventory costing.
6. Students will become familiar with all facets of fixed assets from their acquisition to their disposition (sale or trade in)

CONDUCT OF THE COURSE:

The course will consist of four hours per week. Sessions will consist of part lecture and part class discussion. Each student is expected to complete the reading and problem assignments in the text prior to class. This is necessary to enable the student to participate in class discussion. Assignments are expected to be completed on time.

Solutions to problems assigned for homework as well as questions which may be raised by the instructor, will be discussed in class. Students are also encouraged to ask questions on any matters that are not clear to them. Announced examinations will be conducted periodically and quizzes may given at any time without notice. Students may use calculators on examinations, but they must not be programmable models nor cell phones.

REQUIRED TEXTBOOK AND MATERIALS:

1. Kieso, Weygandt, Warfield, Intermediate Accounting, 12th Edition, 2007

GRADING: The final grade for the course will be determined as follows:

Class Examinations	55%
Term Project	5%
Final Examination	<u>40%</u>
TOTAL	100%

College Attendance Policy

At BMCC, the maximum number of absences is limited to one more hour than the number of hours a class meets in one week. For example, you may be enrolled in a three-hour class. In that class, you would be allowed 4 hours of absence (not 4 days) . In the case of excessive absences, the instructor has the option to lower the grade or assign an F or WU grade.

Academic Adjustments for Students with Disabilities

Students with disabilities who require reasonable accommodations or academic adjustments for this course must contact the **Office of Services for Students with Disabilities (Rm. N769); Phone 220-8180**. BMCC is committed to providing equal access to all programs and curricula to all students.

BMCC Policy on Plagiarism and Academic Integrity Statement

Plagiarism is the presentation of someone else's ideas, words or artistic , scientific, or technical work as one's own creation. Using the idea or work of another is permissible only when the original author is identified. Paraphrasing and summarizing , as well as direct quotations, require citations to the original source. Plagiarism may be intentional or unintentional . Lack of dishonest intent does not necessarily absolve a student of responsibility for plagiarism .

Students who are unsure how and when to provide documentation are advised to consult with their instructors. The library has guides designed to help students to appropriately identify a cited work. The full policy can be found on BMCC's website, [www. Bmcc.cuny.edu](http://www.Bmcc.cuny.edu). For further information on integrity and behavior, please consult the college bulletin (also available online)

REQUIRED TERM PROJECT:

Every student is required to read two (2) current articles in accounting publications pertaining to any topic of the term's work. A short summary of each article is to be handed in to the instructor on a date to be indicated in class.

OUTLINE FOR THE SUMMARY

Author, Title, Name of the Publication and Date of Articles, description of the author's solutions or recommendations and conclusions.

LENGTH: Two double spaced 8 ½ X 11" typed pages per article.

PERIODICALS: The Journal of Accountancy, CPA Journal, Accounting Horizons.

TOPICAL OUTLINE

<u>CHAPTER</u>	<u>QUESTIONS</u>	<u>EXERCISES</u>	<u>PROBLEMS</u>	<u>CASES</u>
3. The Accounting Information System	4,5,6,7,9,10,11,14,15,18	E-9,10,16,17	P- 6,8	
1. Financial Acctg & Acctg Standards	1,2,4,5,6,7,9,13,16,18,29			C- 1,2,4,6,11
2. Conceptual Framework Underlying Financial Acctg	1,2,3,4,6,7,8,9,10,12,14,20,23,24,25	E-2,3,4,5		
4. Income Statement And Related Info.	6,7,8,9,10,11,12,13,14,22,25,30,34,35	E-4,5,6,15	P-1,3,4	C-5
5. Balance Sheet (pp 169-190)	1,2,4,6,7,9,11,12,14,21,22,24	E-1,2,3,4,	P-2	
6. Accounting and The TimeValue of Money	1,2,3,4,	E-1,4,5,6,7,23	P-1,2,6	
7. Cash & Receivables	1,2,3,7,14,17	E-6,7,13,15,16	P-7	
8. Valuation of Inventories: A Cost Basis Approach	1,3,6,8,14,16,17	E--1,2,9,13,14,19,25	P-4	C-7
9. Inventories: Additional Valuation Issues	1,2,3,4,6,7,8,10,14	E-2,3,7,12,14,19,20	P-1,4,7,8	
10. Acquisition and Disposition of Property, Plant,Equip.	1,3,19,21	E-1,5,7,8,17,18	P-3,8,9,10	
11. Depreciation,Impairments And Depletion	1,3,6,7,10,16,17,18,19,22	E-4,16,17,19,20	P-2,6	
12. Intangible Assets	1-4,8,9,11,12,13,15-22	E-3,4,8,9,13,14,15,17	P-1	

