

BOROUGH OF MANHATTAN COMMUNITY COLLEGE
The City University of New York
Accounting Department

ACC 430 - INTERMEDIATE ACCOUNTING II Class/Credit Hours 3 Crs. 4 hrs.

Instructor Information : Phone# _____ Office # _____ Email _____

DESCRIPTION OF THE COURSE:

The course is a continuation of Intermediate Accounting I. A detailed study is made of the accounting for current and long term liabilities, bonds, leases, pensions, and accounting for income taxes. Other topical coverage includes EPS, revenue recognition, investment in stock and the statement of cash flows. The stockholder's equity section of the balance sheet is examined, with particular reference to the accounting for capital stock, additional paid-in-capital, and retained earnings. Accounting changes and error analysis is also studied. Attention is given to pronouncements issued by the Financial Accounting Standards Board and other standard-setting bodies.

Prerequisites/Corequisites : ACC 330

STUDENT LEARNING OUTCOMES

Upon completion of this course, the student should be able to:

- 1) Identify and account for specific types of current liabilities and contingencies
- 2) Account for bond issues and other long-term notes
- 3) Illustrate the basis accounting procedures for stockholder's equity transaction with regards to issuing stock, purchasing treasury stock, distributing of dividends, stock splits, and retained earnings
- 4) Identify and describe the accounting procedures for pension plans
- 5) Compute basic and diluted earnings per share (EPS)
- 6) Apply the percentage-of-completion and completed-contract methods of revenue recognition for long-term contracts
- 7) Explain and prepare an income tax provision in accordance with GAAP
- 8) Describe the accounting criteria and illustrate the procedures for accounting for leases
- 9) Describe the purposes of and prepare a statement of cash flows.

CONDUCT OF THE COURSE:

The course will consist of four hours per week. Class sessions will consist of part lecture and part class discussion.

Every 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. Standard accounting paper must be used for solution of problems. 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 be 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 Intermediate Accounting, 12th Edition
2. Working papers for solution of problems or pad of six (6) column standard accounting paper.

GRADING:

Class Examinations	50%
Term Paper	10%
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)

ACC 430 - INTERMEDIATE ACCOUNTING PART II – SYLLABUS**REQUIRED TERM PROJECT:**

Each student will be required to prepare a term paper based on a study of two corporate annual reports of publicly-held manufacturing companies. Reports can be acquired by contacting the public relations department of the companies that are chosen for the report.

Students should inform the instructor of the companies being studied prior to preparing the report.

The report should answer the following questions:

- (1) Describe the format of the report.
- (2) (a) Is the report condensed, single or multiple step?
(b) Identify and explain in detail any terminology and accounts that are not familiar.
- (3) Describe the types of items that are detailed in notes to the financial statements. Discuss how they communicate detailed information to the statement users in quantitative and qualitative terms. Give examples of each.
- (4) Describe the auditors' report. Did the auditors make any comments that should be noted? Explain.
- (5) Determine the following ratios for the current year:
 - (a) Working capital
 - (b) Acid Test (Quick ratio)
 - (c) Profit margin (net income/net sales)
 - (d) Return on investments
 - (e) Earnings per share
 - (f) Debt/Equity ratio
- (6) Briefly evaluate the company's liquidity and profitability on the basis of the above ratios.

THE TERM PROJECT IS A REQUIREMENT FOR THE COURSE. IF IT IS NOT SUBMITTED, STUDENTS WILL RECEIVE ONE COMPLETE GRADE LOWER.

ACC 430 INTERMEDIATE ACCOUNTING – Part II – Syllabus
Kieso, Weygandt, Warfield, 12th Edition

TOPICAL OUTLINE

<u>CHAPTER</u>	<u>TOPIC</u>	<u>QUESTIONS</u>	<u>EXERCISES</u>	<u>PROBLEMS</u>
13	Current Liabilities and Contingencies	1,3,4,6,7,8,9 17,18,19,29	1,2,10,12,13	2,5
14	Long Term Liabilities	1,2,3,4,5,6,7, 9,13,19,20	1,2,3,4,5,6,8,10 13,14	2,4,5,6,8
15	Stockholders' Equity	3,4,5,6,10,11,15 16,18,19,20,21, 22,24,27,28	3,5,6,7,11,12,13 16,17,21	2,3,4,5,6,7,11
16	Dilutive Securities And Earnings Per share	1,2,3,5,6,9,12,13	1,5,7,10,16,19	1,4
17	Investments	1,6,7,8,11,12,13 15,16,20,27	3,4,5,6,7,15	1,6,7,9
18	Revenue Recognition	2,7,9	2,6,7	2,4
22	Accounting Changes and Error Analysis	8,14,15	1,9,10,14,15, 16,21	1,2,5
23	Statement of Cash Flows	1,2,3,4,8,9	1,2,3,4,8	1,2,3,4
19	Accounting for Income Taxes	1,2,4,5,10, 11,16,18	1,2,3,5,6,7,9	2,3,4,5
20	Accounting for Pensions & Post Retirements Benefits	1,2,3,4,5,6,7,8,9 10,11,12,13,14,15	1,2,3,5,6,9,11	1,3
21	Accounting for Leases	3,5,6,9,10,11	1,2,4,5,7,12	1,2,3

