Instructor: ________________
Room: ________________
Telephone: ________________
E-Mail: ________________

COURSE OBJECTIVE:

The student will apply generally accepted accounting principles to the preparation of general purpose financial statements.

CORE COMPETENCIES

Intermediate Accounting meets the following primary core competencies:

1. Communication Skills
   1.1 Communicate information and ideas clearly and effectively in written form.
   1.2 Communicate information and ideas clearly and effectively in spoken form.
   1.5 Demonstrate effective listening skills.
   1.6 Demonstrate effective reading skills.

2. Critical Thinking
   2.1 Identify a problem and analyze it.
   2.3 Recognize and construct logical form of argumentation.

3. Mathematical Skills
   4.1 Be able to analyze, discuss, and use quantitative information.
   4.2 Be able to apply algebraic and geometric techniques to analyze and solve mathematical problems.
   4.3 Use appropriate problem solving techniques.
Books Required for the Class


♦ **Working Papers.** Recommended supplements to accompany text, but not required.

Solution Manuals

Solution Manuals are available for student use in the Accounting Lab (LAH 214) or at the reference desk in the library. The manuals can be used to help students prepare their homework or review solutions to additional problems. A student must present a valid Brookdale ID to use the manuals.

Laboratories

The Accounting Lab is located in Larrison Hall Room 214 and is normally staffed during business hours. Individual tutoring may be available from the department's learning assistant on a drop-in first-come, first-served basis or by appointment. The learning assistant's phone number is 224-2554 or 224-2703.
Grading and Testing Policy

1. Your instructor will determine if unit tests will be taken in the classroom or at the Testing Center. To be admitted to the Testing Center you must have a valid Brookdale College ID. These tests will consist of multiple choice and short problems. Each unit test will be assigned a specific testing date. Testing must be completed within one week of this date. Any test taken after this one week testing period will have a grade reduction penalty of one point for each school day that has elapsed after the first week has expired. Saturdays count as a school day. All current unit tests must be taken by the assigned date, before the student will be permitted to take the next unit test.

2. Determination of Final Grade will be based on the following scale:

   - 88-100      A
   - 78-87       B
   - 68-77       C
   - 63-67       D
   - Below 63    F

3. An incomplete grade (INC) may be assigned to students who have been actively participating throughout a term and approach the end of the term without having completed all the course requirements satisfactorily. The granting of a grade INC is at the discretion of the instructor. A student who receives a grade of INC may continue work to a date determined by the department. If the student does not complete the requirements by that date, the grade of INC will be changed to F.

4. Grades are generally maintained in the accounting area. To receive the results of evaluations, please check the grade book, which will show classes, student identification number and evaluation results. Any student not testing in class will not have their grade posted until the next evaluation. **NO GRADES WILL BE GIVEN OVER THE TELEPHONE.** If you are in an adjunct faculty member, please ask your instructor for your grades.

Academic Integrity

Any incidence of cheating will be dealt with in accordance with Brookdale Community College Regulation 6.3000 entitled STUDENT CONDUCT and the Student Conduct Code, Section V, “Academic Integrity Code” as found in the student handbook.
**Notification Of Services For Students With Disabilities**

If you have a documented disability and would like to request accommodations and/or academic adjustments, contact the Disability Services Office at (732) 224-2730. Brookdale provides support services for all students with disabilities. Any student with a disability can contact the Disability Services Office to make an appointment to request accommodations.

Each student with a disability who has an Alert Form with accommodations listed is encouraged to make an appointment with Elizabeth Twohy, Director of Disability Services, as soon as possible. It is important that you work together early in the semester to be sure that needed help is given before problems arise. She will be available to discuss any arrangements that need to be made for approved accommodations.

For information regarding:

- Brookdale's Academic Integrity Code
- Student Conduct Code
- Student Grade Appeal Process

please refer to **Answers**, student handbook.
Chapter 3 -- A Review of the Accounting Process

1. Understand basic accounting terminology
2. Explain double-entry rules
3. Identify steps in the accounting cycle
4. Record transactions in journals, post to ledger accounts, and prepare a trial balance
5. Explain the reasons for preparing adjusting entries

Chapter 1 -- Financial Accounting and Accounting Standards

1. Define accounting and describe its essential characteristics
2. Identify the major financial statements and other means of financial reporting
3. Identify the objectives of financial reporting
4. Describe the environment of financial accounting
5. Explain the need for accounting standards
6. Identify the major policy-setting process
7. Explain the meaning of generally accepted accounting principles

Chapter 2 -- Conceptual Framework Underlying Financial Accounting

1. Describe the usefulness of a conceptual framework
2. Describe the FASB’s efforts to construct a conceptual framework
3. Understand the objectives of financial reporting
4. Identify the qualitative characteristics of accounting information
5. Define the basic elements of financial statements
6. Describe the basic assumptions of accounting
7. Explain the application of the basic principles of accounting

Chapter 4 -- Statement of Income and Retained Earnings

1. Identify the uses and limitation of an income statement
2. Prepare a single-step income statement
3. Prepare a multiple-step income statement
4. Explain how irregular items are reported
5. Prepare a statement of retained earnings
6. Explain how prior period adjustments are reported
Chapter 5 -- Balance Sheet and Statement of Cash Flows

1. Identify the uses and limitations of a balance sheet
2. Identify the major classifications of the balance sheet
3. Prepare a classified balance sheet using the report and account forms
4. Identify balance sheet information requiring supplemental disclosure
5. Identify major disclosure techniques for the balance sheet
6. Indicate the purpose of the statement of cash flows
7. Identify the content of the statement of cash flows
8. Prepare the statement of cash flows

Chapter 6 -- Accounting and the Time Value of Money

1. Solve future and present value of 1 problem
2. Solve future amount of ordinary and annuity date problems

Chapter 7 -- Cash and Receivables

1. Identify items considered cash
2. Explain common techniques employed to control cash
3. Indicate how cash and related items are reported
4. Define receivables and identify the different types of receivables
5. Explain accounting issues related to recognition of accounts receivable
6. Explain accounting issues related to valuation of accounts receivable
7. Explain accounting issues related to recognition of notes receivable
8. Explain accounting issues related to valuation of notes receivable
9. Explain accounting issues related to disposition of accounts and notes receivable

Chapter 13 -- Current Liabilities and Contingencies

1. Define current liabilities and method of valuation
2. Identify the nature and types of current liabilities
3. Explain the classification issues of short-term debt expected to be refinanced
4. Indicate how current liabilities are disclosed
5. Identify the criteria used to account for and disclose loss contingencies
6. Explain the accounting for different types of contingent liabilities
Chapter 8 -- Valuation of Inventories: A Cost Basis Approach

1. Identify major classifications of inventory
2. Distinguish between the perpetual and periodic inventory systems
3. Identify the items that should be included as inventory cost
4. Describe and compare the flow assumptions used in accounting for inventories
5. Explain the effect of LIFO liquidations
6. Explain the dollar-value LIFO method
7. Identify the major advantages and disadvantages of LIFO
8. Identify the reasons why a given inventory is selected

Chapter 9 -- Inventories: Additional Valuation Problems

1. Explain and apply the lower of cost or market rule
2. Identify when inventories are valued at net realizable value
3. Explain when the relative sales value method is used to value inventories
4. Explain accounting issues related to purchase commitments
5. Determine ending inventory by applying the gross profit method
6. Determine ending inventory by applying the retail inventory method
7. Describe financial statement presentation of inventories