

## Course Information Form (CIF)

**Course Code:** ACC 201

**Course Title:** Intermediate Accounting

**Department:** Business/Computer Science and Technologies

**Effective Date:** Summer 2026

**PCS Code:** 1.1 - Baccalaureate/Transfer

**CIP Code:** 52.0301

**Repeatability:** 0

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### Credit Hours

**Catalog Notation:** 4-0-4

**Credit Hour Distribution:**

Lecture: 4

Lab: 0

Clinical: 0

**Total: 4**

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### General Course Information

#### Catalog Description

Development, usefulness, and limitation of general financial accounting theory and practice with in-depth study of corporate capital, asset, and liability side of balance sheet, plus an analysis of income and cash flow statements. Includes use of Excel spreadsheet applications.

#### General Course Objectives

The student will learn the technical principles and procedures of financial accounting and begin to develop the judgmental skills necessary to apply them in professional practice.

#### Minimum Placement Levels

**English**

None

**Reading**

None

**Math**

None

#### Prerequisites

Credit in ACC 101

#### Methods of Evaluation

4 problem and objective examinations, computer problems assigned for each chapter covered, and a comprehensive final exam.

#### Instructional Materials and Additional Supplies

Intermediate Accounting, Spiceland et al., McGraw Hill.

## Course Content

### General Learning Outcomes (GLOs)

- Reasoning and Inquiry: Students will demonstrate the ability to solve problems using deductive reasoning and logic, quantitative reasoning, or the scientific method.

### Course Segments and Student Learning Outcomes

Course Segment	Learning Outcomes	Lecture Hours	Lab Hours	Clinical Hours
Environment and Theoretical Structure of Financial Accounting	1. Explain why accounting is useful, how standards are set, and the conceptual framework that underlies financial accounting.	5	0	0
Review of the Accounting Process	1. Summarize and record information required to create financial statements using the transaction approach, including adjusting and closing entries.	5	0	0
The Balance Sheet and Financial Disclosures	1. Prepare the balance sheet with supporting schedules and classify accounts as assets, liabilities, or owners' equity.	5	0	0
The Income Statement, Comprehensive Income, and the Statement of Cash Flows	1. Identify the nature and components of income and classify accounts as revenues, expenses, gains, or losses. 2. Prepare income statements in various formats with appropriate supporting schedules. 3. Prepare a cash flow statement with supporting schedules and classify accounts in the appropriate categories.	5	0	0
Time Value of Money Concepts	1. Define and calculate the time value of money including lump sums and annuities, and determine applications to accounting.	5	0	0
Revenue Recognition	1. Identify when revenue is recognized and calculate the amount to be recognized.	5	0	0
Cash and Receivables	1. Define cash and its composition, and analyze receivables for valuation and presentation on the balance sheet.	5	0	0
Inventories: Measurement and Additional Issues	1. Differentiate between inventory methods and assess their effect on financial statements. 2. Determine items to be included or excluded and calculate the value of inventory and cost of goods sold by different methods.	10	0	0
Property, Plant, Equipment, and Intangible Assets: Acquisition	1. Identify the composition of fixed assets including valuation issues at acquisition.	5	0	0
Property, Plant, Equipment, and Intangible Assets: Disposition	1. Identify methods of cost recovery for fixed assets including partial year depreciation and revision of depreciation. 2. Identify differences in methods of cost recovery. 3. Calculate gains and losses on disposal of fixed assets and accounting treatment necessary. 4. Determine accounting treatment for natural resources.	5	0	0
Investments	1. Classify and account for debt and equity investments based on the nature or size of the investment.	5	0	0

#### Total Contact Hours

Lecture Hours	Lab Hours	Clinical Hours
60	0	0