

## **ACC 2100: Intermediate Accounting I**

(Prerequisite: ACC 1100 and 1200, 3 credit course)

### Bulletin Description:

Study of financial accounting, accounting standards, and the conceptual framework underlying financial accounting. Review of the accounting information system, and the accounting cycle as applied to corporations. Preparation and understanding of the major financial statements—the classified balance sheet, income statement, statement of retained earnings, and statement of cash flows; Cash and receivables. Revenue recognition, and calculation of Earnings per Share are also covered.

### Course Objectives:

1. Identify the objectives of Financial Reporting.
2. Explain why GAAP is needed and identify standard setting bodies.
3. List and define qualitative characteristics of information.
4. Describe the basic elements of financial statements.
5. List assumptions, principals, and constraints or reporting.
6. Prepare journal, adjusting, closing, and reversing entries.
7. Prepare Classified Balance Sheet and describe Other Comprehensive Income.
8. Prepare a Multi-step Income Statement, Statement of Comprehensive Income, Statement of Stockholder's Equity and Statement of Cash Flows.
9. Describe and apply revenue recognition rule.
10. Calculate and report earnings per share.

### Textbook:

**Intermediate Accounting** 11<sup>th</sup> edition by J David Spiceland. ISBN 9781264582808

Textbook can be purchased directly from publisher using the link provided before the term begins at a discount. Comes with e-book and Connect software. Connect access is mandatory!

### Grading:

**Concept Overview Videos:** 10%

**Smartbook:** 10%

**Homework:** 10%

**Quizzes:** 10%

**Exams (2):** 40%

**Final:** 20%

Grading Scale: A= 94, B=84, C=74, D=60, F=< 60. Minimum GPA of 60 is required to pass.

Week 1	Chapter 1	<b>Environmental and Theoretical Structure of Financial Accounting</b> Accounting Standards Conceptual Framework	Concept Overview Videos Smartbook Homework Quiz
Week 2	Chapter 2	<b>Review of the Accounting Process</b> Accounting Cycle	Concept Overview Videos Smartbook Homework Quiz
Week 3	Chapters 1 and 2		<b>Exam 1 (20%)</b>
Week 4-5	Chapter 3	<b>The Balance Sheet and Financial Disclosures</b> Classification of Elements Annual Disclosure Reports Risk Analysis	Concept Overview Videos Smartbook Homework Quiz
Week 6-7	Chapter 4	<b>The Income Statement, Comprehensive Income, and the Statement of Cash Flows</b> Income from Continuing Operations Discontinued Operations Accounting Changes Earnings Per Share Comprehensive Income Cash Flow Classifications Profitability Analysis	Concept Overview Videos Smartbook Homework Quiz
Week 8	Chapters 3 and 4		<b>Exam 2 (20%)</b>
Week 9	Chapter 5	<b>Time Value of Money Concepts</b> Simple Interest Future Value of a Single Amount Present Value of a Single Amount Future Value of an Annuity Present Value of an Annuity	Concept Overview Videos Smartbook Homework Quiz
Week 10-11	Chapter 6	<b>Revenue Recognition</b> Revenue Recognition Principle Long-Term Contracts	Concept Overview Videos Smartbook Homework Quiz
Week 12-13	Chapter 7	<b>Cash and Receivables</b> Internal Control Current Receivables	Concept Overview Videos Smartbook Homework Quiz
Final Exam	All chapters	Comprehensive	<b>Final (20%)</b>

### Access-Ability Services:

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<https://www.kbcc.cuny.edu/access-ability/>

### Academic Integrity:

Academic dishonesty is prohibited by CUNY and Kingsborough Community College and is punishable by penalties, including failing grades, suspension, and expulsion. Examples of academic dishonesty include, but are not limited to, cheating, plagiarism, internet plagiarism, obtaining unfair advantages, and falsification of records.

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