

El Paso Community College
Syllabus
Part II
Official Course Description

SUBJECT AREA	<u>Accounting</u>
COURSE RUBRIC AND NUMBER	<u>ACNT 2303</u>
COURSE TITLE	<u>Intermediate Accounting I</u>
COURSE CREDIT HOURS	<u>3 3 : 1</u> Credits Lec Lab

I. Catalog Description

Provides analysis of generally accepted accounting principles, concepts, and theory underlying the preparation of financial statements. **Prerequisite: ACCT 2302. (3:1).**

II. Course Objectives

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

- A. Explain the meaning of generally accepted accounting principles (GAAP), identify the major policy setting bodies, and demonstrate an understanding of the issues related to ethics and financial accounting.
- B. Describe the usefulness of a conceptual framework for accounting and the basic assumptions/principles/concepts of accounting.
- C. Critically analyze the appropriateness of alternatives in the application of accounting concepts and principles.
- D. Differentiate between the accrual and cash basis of accounting and prepare financial statements from the cash to the accrual basis and vice-versa.
- E. Identify and apply the concepts of time value of money as they relate to accounting situations, including the use of Excel financial functions.
- F. Delineate the uses and limitations of the major financial statements and prepare/interpret each financial statement.
- G. Identify, define, and evaluate noncurrent and intangible assets; outline the appropriate methods for realizing, recognizing, valuing, depreciating, amortizing, depleting, and disposing of said assets.
- H. Apply the concepts and procedures of revenue recognition, along with the revenue, receivables, and cash cycle.
- I. Account for inventory and cost of goods sold, including different methods of tracking and valuing those items.
- J. Research a business entity's history, financial position, and future plans using the Internet and library resources.
- K. Prepare accounting solutions for problem-solving and decision-making using spreadsheet, word processing, and homework management software.
- L. Communicate effectively using correct Standard English, both orally and in writing, in the completion of various assignments.

III. THECB Learning Outcomes (WECM)

- 1. Identify objectives of financial accounting and define generally accepted accounting principles.
- 2. Prepare and analyze financial statements with emphasis on the income statement and balance sheet.
- 3. Analyze complex transactions affecting asset accounts.

IV. Evaluation**A. Preassessment**

Students must verify that they meet the prerequisites for the class in which they are enrolled, if applicable.

- B. Examinations:** You must provide your own supplies, including a basic four-function calculator, for use during each exam. Reference materials may not be used unless specifically allowed by the instructor. You are expected to do your own work on the exams and are responsible to protect your work from copying. Anyone caught cheating will receive zero credit for that exam and be subject to disciplinary action as prescribed in the current EPCC catalog. Exams require the solution of both procedure and theory problems. Exam formats may include multiple-choice, matching, fill in the blank, short-answer responses, problems, and essays.
- C. Remediation:** At the discretion of the instructor, students may be allowed to retest for higher grades.
- D. Assignments:** All assignments should be completed on appropriate working papers or online using a homework management system. All written responses must be prepared using correct grammar, punctuation, and spelling.
- E. Course Pursuit:** When the instructor determines that a student has ceased to pursue the objectives of the course, the instructor may withdraw the student from the course up to the official withdrawal deadline. To assess course pursuit by the student, the instructor will consider class and lab participation, failure to take exams and quizzes, failure to submit required work, and failure to complete other required class/lab/homework activities identified in the course syllabus.
- F. Withdrawal from Course:** It is the student's full responsibility to withdraw by the official withdrawal deadline. The instructor may not readmit a student who voluntarily withdraws from the course. A student withdrawn for administrative reasons may not continue to attend class until readmitted into the course. All students remaining on the final class roster will receive a grade based on the total points accumulated by the end of the semester.
- G. Final Examination:** The comprehensive final examination is mandatory and should count for at least 20% of the total course grade.

Evaluation Scale

A	Excellent	89.5% and above
B	Above Average	79.5% - 89.4%
C	Average	69.5% - 79.4%
D	Below Average	59.5% - 69.4%
F	Failing	59.4% and below
W	Withdrawal	Please see EPCC Catalog for drop deadline.
I	Incomplete	

V. Disability Statement (Americans with Disabilities Act [ADA])

EPCC offers a variety of services to persons with documented sensory, mental, physical, or temporary disabling conditions to promote success in classes. If you have a disability and believe you may need services, you are encouraged to contact the Center for Students with Disabilities to discuss your needs with a counselor. All discussions and documentation are kept confidential. Offices located: VV Rm C-112 (831-2426); TM Rm 1400 (831-5808); RG Rm B-201 (831-4198); NWC Rm M-54 (831-8815); and MDP Rm A-125 (831-7024).

VI. 6 Drop Rule

Students who began attending Texas public institutions of higher education for the first time during the Fall 2007 semester or later are subject to a 6-Drop limit for all undergraduate classes. Developmental, ESL, Dual Credit and Early College High School classes are exempt from this rule. All students should consult with their instructor before dropping a class. Academic assistance is available. Students are encouraged to see Counseling Services if dropping because exemptions may apply. Refer to the EPCC catalog and website for additional information.