CUYAMACA COLLEGE
COURSE OUTLINE OF RECORD

Business 122 – Intermediate Accounting

4 hours lecture, 4 units

Catalog Description
In-depth study of accounting theories and principles underlying financial statements and the determination of net income. Survey of basic accounting principles. Study of corporate balance sheet items and the analytical processes of statement preparation which include funds-flow and cash-flow reporting.

Prerequisite
"C" grade or higher or "Pass" in BUS 120 or equivalent

Entrance Skills
Without the following skills, competencies and/or knowledge, students entering this course will be highly unlikely to succeed:
1) Rules and procedures related to accrual-based accounting, including appropriate terms and definitions.
2) Analyze transactions and record journal entries in two-column general journal format.
3) Understanding and application of the steps in the periodic processing cycle known as the accounting cycle.
4) Knowledge and understanding of three main financial statements: balance sheet, statement of income, and the statement of retained earnings.
5) Specific knowledge and related calculations with respect to the areas of cash, receivables, inventories, plant assets, liabilities and owners' equity.

Course Content
1) Fundamental Process
    a. Financial Statements
        1. The balance sheet
        2. The income statement
        3. Retained earnings statement
    b. The accounting process
2) Working Capital
    a. Cash and temporary investments
    b. Receivables
    c. Inventories
    d. Current liabilities
3) Non-current Assets and Liabilities
    a. Investments - stocks
    b. Investments - bonds
    c. Plant and equipment
    d. Intangibles
    e. Long-term liabilities
4) Stockholders' Equity
    a. Issuance of stocks
    b. Additional paid-in capitals
    c. Retained earnings
    d. Treasury stock

5) Cash flow statements

Course Objectives
Students will be able to:
1) Prepare and analyze financial statements including the balance sheet, income statement, retained earnings statement, and cash flow statement using accepted accounting principles.
2) Record and evaluate accounting transactions by preparing journal entries and adjusting entries related to cash, receivables, inventories, and current liabilities.
3) Apply accounting methods to account for investments in stocks and bonds, plant assets, and intangible assets.
4) Calculate and interpret working capital components, including cash management, receivables valuation, and inventory costing methods.
5) Analyze long-term liabilities and stockholders' equity transactions, including issuance of stock, additional paid-in capital, retained earnings, and treasury stock.
6) Construct and interpret a statement of cash flows to evaluate a company's operating, investing, and financing activities.
7) Apply accounting theory and principles to solve intermediate-level financial accounting problems and case scenarios.

Method of Evaluation
A grading system will be established by the instructor and implemented uniformly. Grades will be based on demonstrated proficiency in subject matter determined by multiple measurements for evaluation, one of which must be essay exams, skills demonstration or, where appropriate, the symbol system.
1) Attendance and participation
2) Review/scoring of weekly problems
3) Quizzes, exams, final exam

Special Materials Required of Student
None

Minimum Instructional Facilities
Standard classroom

Method of Instruction
1) Lecture and discussion
2) Handouts and worksheets
3) Guest speakers

Out-of-Class Assignments
1) **Reading**: Lecture notes; instructor-prepared financial accounting guides; assigned chapters and problem demonstrations from the Intermediate Accounting textbook; professional articles related to financial reporting and accounting standards; conceptual framework summaries; case studies involving financial statements; accounting standards updates; and course-related multimedia such as recorded lectures, financial reporting tutorials, and instructional videos on statement preparation and analysis.
2) **Writing**: Completion of accounting problem sets involving journal entries, adjusting entries, and financial statement preparation; written explanations of accounting treatments; discussion posts analyzing accounting cases; short reflections on financial reporting principles; preparation of balance sheets, income statements, retained earnings statements, and cash flow statements; spreadsheet-based financial analysis; research summaries on accounting standards; and written responses to case studies involving inventory valuation, receivables, plant assets, liabilities, and stockholders' equity.
3) **Other**: Online homework using accounting learning platforms (e.g., McGraw-Hill Connect or similar systems); financial statement analysis exercises using spreadsheet software; collaborative

accounting case analysis using shared documents; exam preparation activities including practice problems and concept reviews; application exercises involving interpretation of corporate financial reports; practice quizzes; and preparation of a portfolio of accounting problem solutions demonstrating mastery of intermediate accounting concepts and procedures.

Texts and References

1) Required (representative example): Spiceland, Nelson, Thomas & Winchell, *Intermediate Accounting with Connect, Evergreen Release,* McGraw-Hill, 2025.
2) Supplemental: None

Student Learning Outcomes

Students successfully completing the course will be able to:

1) Apply the conceptual framework of accounting theory to recognize, measure, and report of revenues and expenses.
2) Apply accounting principles to the record journal entries in the areas of cash, receivables, inventories, property and equipment, long and short-term liabilities, and stockholders equity.
3) Properly treat and present leases and accounting changes in financial statements.