

**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) Be equipped with an employable skill.
- 2) Be prepared for advancement on the job.
- 3) Be prepared for advanced study in accounting.
- 4) Understand the role business plays in our economic lives.

### **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 assignments
- 2) Short writing assignments
- 3) Short research assignments

### **Texts and References**

- 1) Required (representative example): Spiceland, Sepe, Nelson & Thomas, *Intermediate Accounting with Connect, 8th Edition*, McGraw-Hill, 2016.
- 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 change in financial statements.