

ACC 211
Intermediate Accounting I
3-3-0

COURSE DESCRIPTION:

Students will learn Generally Accepted Accounting Principles as applied to current and non-current assets, fixed assets (property, plant & equipment), intangible assets, current and long-term liabilities, stockholders' equity, related income statement and balance sheet accounts, and the time value of money.

REQUISITES:*Previous Course Requirements*

- ACC 116 Managerial Accounting with a minimum grade of "C"

Concurrent Course Requirements

None

LEARNING OUTCOMES Upon successful completion of this course, the student will be able to:	LEARNING ACTIVITIES	EVALUATION METHODS
1. Apply accounting standards and the conceptual framework underlying financial accounting.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations
2. Demonstrate the ability to research accounting topics in the FASB Codification.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations
3. Create statements of income, balance sheet, and cash flow.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations

LEARNING OUTCOMES	LEARNING ACTIVITIES	EVALUATION METHODS
4. Apply the concepts of the time value of money.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations
5. Analyze, measure and journalize complex transactions affecting asset, liability and equity accounts.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations

At the conclusion of each semester/session, assessment of the learning outcomes will be completed by course faculty using the listed evaluation method(s). Aggregated results will be submitted to the Associate Vice President of Academic Affairs. The benchmark for each learning outcome is that *70% of students will meet or exceed outcome criteria.*

SEQUENCE OF TOPICS:

1. Hierarchy of General Accepted Accounting Principles & Standard Setting Process
2. The Conceptual Framework in Accounting
3. A Review of the Accounting Process
4. Preparation of Financial Statements
5. Time Value of Money Calculations
6. Analysis of Cash and Receivables
7. Inventory Valuations & Estimations
8. Acquisition and Disposition of Property, Plant and Equipment
9. Depreciation, Impairments and Depletion Methods
10. Accounting for Intangible Assets
11. Current and Long-Term Liabilities
12. Stockholders' Equity

LEARNING MATERIALS:

Kieso, Weygandt (2019). *Intermediate Accounting* (17th ed.). Wiley.

Access to the online textbook learning system, WileyPlus (Wiley), is required for this course and can be used in campus computer labs.

Other learning materials may be required and made available directly to the student and/or via the College's Libraries and/or course management system.

COURSE APPROVAL:

Prepared by: John Lacy	Date: 3/2005
Revised by: Robert Dunlevy	Date: 3/2009
VPAA/Provost Compliance Verification: Dr. John C. Flynn, Jr.	Date: 5/22/2009

Revised by: Karen M. Green	Date: 10/2011
VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D.	Date: 12/20/2011

Revised by: Barbara Hordis	Date: 3/2013
VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D.	Date: 4/23/2013

Revised by: Barbara Hordis	Date: 3/15/2015
VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D.	Date: 3/23/2015

Revised by: Heather Thomas	Date: 5/2015
VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D.	Date: 5/28/2015

Revised by: Heather Thomas	Date: 6/2020
VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D.	Date: 7/31/2020

Revised by: Pamela Kuperstein	Date: 10/2021
VPAA or designee Compliance Verification:	Date: 11/23/2021



This course is consistent with Montgomery County Community College's mission. It was developed, approved and will be delivered in full compliance with the policies and procedures established by the College.