**JCC OFFICIAL COURSE OUTLINE**

**Course number, title and credits; total time allocation**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Course Number | **ACC 240** | | | Credits | **4** | | | Title | **Intermediate Accounting** | | | | |
|  | |  | |  |  | | |  |  | | | | |
| Lecture/Discussion | | **60** | hrs/semester | | |  | Lab | **0** | hrs/semester |  | Clinical | **0** | hrs/semester |

**Catalog Description and Pre- and Co-requisites (Same as taxonomy and catalog)**

Professional accountants must have a solid background in GAAP financial accounting concepts. Review and expand your knowledge of accounting theory and processes, nature and content of the balance sheet and income statement, present value tables and their application, currently applicable Generally Accepted Accounting Principles (GAAP) and recent Financial Accounting Standards Board (FASB) pronouncements. Prerequisite: ACC 231

**Knowledge, Skills and Abilities Students Acquire from this Course (Educational Objectives)**

1. Thorough review of the accounting cycle including complete complex month end adjustments
2. Prepare moderately complex corporate financial statements including income statement, statements of retained earnings and balance sheet
3. Examine general ledgers accounts more fully engaging in complex analysis and calculations
4. Understand the complexities of revenue recognition
5. Make more complex decisions concerning financial statements accounts and adjustments than those required in ACC 231 and ACC 232
6. Research current topics in the accounting field and prepare written reports on accounting issues

**Associate Degree Outcomes Addressed in this Course (These must appear in course syllabus.)**

Excerpt from current ACC 240 syllabus:

JCC Associate Degree Outcomes (ADO’s): The Board of Trustees of Jackson Community College has determined that all JCC graduates should develop or enhance certain essential skills while enrolled in the college. ADO #3 will be addressed in this course, which represents student understanding of computational skills and mathematical reasoning.

**Units/topics of Instruction**

1. Financial Reporting including the FASB Conceptual Framework
2. A Review of the Accounting Cycle including Understanding of GAAP Accounting
3. The Balance Sheet and Notes to the Financial Statements
4. The Income Statement, Earnings per Share and Statement of Retained Earnings
5. The Revenue/Receivables/Cash Cycle
6. Time Value of Money
7. Inventory and Cost of Goods Sold
8. Property, Plant and Equipment
9. Intangible Assets

**Instructional Techniques and Procedures**

Classroom sections include: lecture, discussion, lots of hands-on examples and problems worked together, group work, quizzes, exams, projects and some written assignments

Online sections include: online discussion, practice problems, quizzes, tests, and research papers

**Instructional Use of Computer or Other Technology**

This course makes use of Excel, Word and Internet.

**Instructional Materials and Costs to Students**

Textbook only

**Skills and abilities students should bring to the course**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | a limited amount of material |  |  | basic, pre-algebraic problems |
| Able to read |  | an average amount of material | Able to compute | **X** | simple algebraic problems |
|  | **X** | an above average amount of material |  |  | higher order mathematical problems |
|  |  |  |  |  |  |
|  |  | relatively easy material |  |  | short compositions |
| Able to read |  | moderately difficult material | Able to write | **X** | medium length compositions |
|  | **X** | technical or sophisticated material |  |  | lengthy compositions |
|  | | | | | |  |  |  |  |  |
|  | **X** | keyboard skills/familiar with computer |  |  |  |
| Able to use | **X** | computer application | Other necessary |  |  |
| technology | **X** | web navigation | abilities |  |  |
|  |  |  |  |  |  |

**The course is usually scheduled**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Day: |  | Fall |  | Winter |  | Spring |
|  |  |  |  |  |  |  |
| Evening: | X | Fall |  | Winter |  | Spring |
|  |  |  |  |  |  |  |
| Online: |  | Fall | X | Winter |  | Spring |

|  |  |  |
| --- | --- | --- |
| **Prepared by: Suzanne Kiess** |  | **Date: 6-3-2014** |
| **Approved by Dept. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |  | **Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |
| **Approved by Dean \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |  | **Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |
| **Approved by Curr. Comm. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |  | **Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |