

KINGSBOROUGH COMMUNITY COLLEGE of the CITY UNIVERSITY of NEW YORK
Department of Business

Acc 21 – Intermediate Accounting I (3 credits - 3 hrs/wk)
Required for Accounting Majors. Prerequisites Acc 11&12

BULLETIN DESCRIPTION: Study of financial accounting, accounting standards, and the conceptual framework underlying financial accounting. Review of the accounting information system, and the accounting cycle as applied to corporations. Preparation and understanding of the major financial statements-the classified balance sheet, income statement, statement of retained earnings, and statement of cash flows; Cash and receivables. Revenue recognition, and calculation of Earnings per Share are also covered.

A. OUTCOMES: Students will...

1. Identify the objectives of Financial Reporting
2. Identify the need for accounting standards and the standard setting bodies.
3. Explain the meaning of GAAP and the basic principles of accounting.
4. Define the basic elements of financial statements.
5. Identify the qualitative characteristics of financial information.
6. Prepare journal, adjusting, closing and reversing entries.
7. Prepare a classified Balance Sheet with appropriate disclosures.
8. Prepare an Income Statement, Retained Earnings Statement, Statement of Stockholder's Equity and Statement of Cash Flows.
9. Explain the reporting of Other Comprehensive Income.
10. Calculate and report earnings per share.

B. REQUIRED RESOURCES: Bring to every class:

1. Intermediate Accounting: Principles & Analysis, 14th Ed. Kieso (see purchasing options on reverse)
2. Accounting Paper and calculator.

C. METHODS OF INSTRUCTION:

1. Classroom Review of Text Material
2. Demonstration of concepts and techniques.
3. Illustration of examples and problems.
4. Review of **selected** homework
5. Blackboard resources and assignments

D. METHODS OF EVALUATION:

Homework,	15%
Exams, Quizzes (Practice Set will replace a low test score)	60%
Final examination	<u>25%</u>
Class Participation	Extra Credit

Grading Scale: = 94%, B=84%, C=74%, D=60%, F< 60%.

Minimum GPA of 60% is required to pass this class.
Check your GPA on Blackboard: See my grades.

EXTRA HELP: Students attending tutoring can earn extra credit points on their exams. Points are added at the end of the semester.

- Accounting Lab, work **Independently**
- **Free Peer** tutoring is available in the library L601.

E. TOPICS: (see learning objectives)

1. Financial Accounting and Accounting Standards
2. Conceptual Framework Underlying Financial Accounting
3. The Accounting Information System
4. Balance Sheet
5. Income Statement
6. Cash Flows Statement
7. Earnings Per Share
8. Cash and Accounts Receivables
9. Ethics

F. COURSE TRANSFERABILITY:

Varies by college, Contact advisement office

G. SELECTED BIBLIOGRAPHY:

1. AICPA Journal of Accountancy, monthly
2. NYSSCPA CPA Journal, monthly

H. ADDITIONAL NOTES:

1. 6-absence limit! More than 6 may result in WU, **Each** lateness = 1/2 absence. 1-point deduction from average for **EACH** absence over 4. Continued absences may result in WU.
2. **NO make-ups** exams!
3. Texting during class is distracting, unprofessional, and discourteous. Cell phone **MUST** be silent during class -and turned OFF during exams!
4. Extra credit assignments are not a substitute for required assignments!
5. Ethical behavior is expected, students sharing work will share a 0! See KCC policy at www.kingsborough.edu.
6. Access-Ability Services: (D205, 718-368-5175) provides appropriate accommodations and assistance to students with disabilities. Contact them if needed.
7. Civility and respect for others is essential in an academic environment. Any acts of harassment and/or discrimination based on race, gender, age, sexual orientation, religion, or ability will not be tolerated.

I. BLACKBOARD:

Power Points, class handouts, grade book, practice quizzes and announcements are available on Blackboard: **www.cuny.edu**
Emails are sent to your student mail. CHECK IT often or **forward to a frequently checked address.**
Blackboard and Student mail
HelpDesk@Student.Kingsborough.edu or visit **L-117**
Help Desk 718-368-6679 or 212-541-0981

HOMEWORK (15% of grade): Completion of homework on a timely basis is one of the most important factors in succeeding in this course.

Complete all Homework using Wiley Plus which is accessed from blackboard. An access code, included with the purchase of a **new** textbook, is required. The first two weeks of access are free. **Alternatively**, students may purchase an e-book that includes access to the full version of the text and includes Wiley plus (additional instructions on Blackboard).

If you do not have a reliable computer available, use KBCC labs.

Wiley plus will automatically grade your assignments so you can see immediately if you are correct. Homework assignments are not reviewed during class. You can begin an assignment, save it, and resume working on it at another time. Once graded, solutions can be viewed. Assignments **not** completed by their due date will be penalized 10%.

Optional unlimited exercises and quizzes can be completed for additional practice and will be added to your homework grade.

Students will work on similar assignments in small groups during class.

Week& Chapter Stay up to date read BEFORE class!	Topics: LO (Learning Objective) covered.	REQUIRED WILEY PLUS Assignments (15% of final Grade) Bring copies of chapter B exercises and BE's to class for practice. (see Blackboard)
BEFORE CLASS BEGINS: Post introduction & Complete syllabus quiz on Blackboard.		
Week 1-4	Practice set = (BB:Assignments)	
Week 1 Chapter 1	Accounting Standards (watch narrated PowerPoints on BB & take assessments)	Wiley PLUS Assignment Zero & Chapter 1 assignments
Week 2 Chapter 2	Conceptual Framework (watch narrated PowerPoints on BB & take assessments)	Chapter 2 assignments
Week 3-4 Chapter 3	Review of Acct. Process. (watch narrated PowerPoints on BB & take assessments)	Chapter 3 assignments
Week 5-6 Chapter 4	Income Statement (watch narrated PowerPoints on BB & take assessments)	Chapter 4 assignments
Week 7-8 Chapter5 Part I)	Balance Sheet (watch narrated PowerPoints on BB & take assessment)	Chapter 5 assignments
Week 9-10 Chapter5(Part II)	Statement of Cash Flows (watch narrated PowerPoints on BB & take assessments)	Chapter 5 assignments
Week 11: Chapter 7	Cash and Accounts Receivable (watch narrated PowerPoints on BB & take assessments)	Chapter 7 assignments
Week 12: Review For Comprehensive Final Exam (Date and Time to Be Announced)		

GETTING STARTED:

1. Log onto Blackboard class web site: <http://www.cuny.edu>
2. TAKE SYLLABUS QUIZ (assignments) on Blackboard. Questions are based upon the syllabus and the Blackboard and Business dept. web sites so carefully read this syllabus and explore the website **before** attempting the quiz. Use CUNY Portal user name and password to access Blackboard.
3. Post Introductory Message to discussion board
4. PURCHASE text or online access and register for WILEY PLUS.

Textbook Options

- a) Purchase new textbook which includes a Wiley plus access code OR
- b) Purchase a Wiley plus access code with includes an e-book.