

CLASS NUMBER AND NAME: AC274C – INTERMEDIATE ACCOUNTING III

TOTAL CLOCK HOURS / UNITS: 25 Hours / 2.5 Units

PREREQUISITES: AC170D – Fundamentals of Accounting IID

TEXTS AND MATERIALS: *Intermediate Accounting*, by James Stice, Earl Kay Stice, and Fred Skousen; 16th Edition, 2006; South-Western Publishing Company

CLASS DESCRIPTION: This section covers acquisition, depreciation, and disposal of non-current assets. Accounting theory surrounding leases is presented and the identification, measurement, and recording of debt and equity financing are emphasized.

- CLASS OBJECTIVES:
1. The overall objective of this course is to teach students how to identify, measure, and communicate financial events and transactions to investors, creditors, managers, and other interested parties.
 2. In this section, the emphasis is on applying generally accepted accounting principles to the acquisition, use, and disposal of non-current assets.
 3. Because leasing a plant asset is often a preferable alternative to purchasing, the nature and accounting mechanics of the various leasing methods are discussed.
 4. Students will understand the concepts of debt obligations and stock financing.

CLASS FORMAT OVERVIEW: The material will be presented in a lecture-discussion format, and students should be prepared to present solutions to the assigned exercises and problems when requested.

REQUIREMENTS:

The tests in this class are open-book. Therefore it is mandatory that students attend and prepare for class each day. The grade for each module will be based 80% on the average of the tests taken that module and 20% on homework.

GRADING POLICIES:

90 - 100%	A
80 - 89%	B
70 - 79%	C
60 - 69%	D
Below 60%	F

ANTICIPATED LEARNING OUTCOMES:

1. Use generally accepted accounting principles to analyze the expenditures which make up the initial cost of long-term assets.
2. Work with different depreciation methods, including depreciation of asset components and groups of similar assets, as well as depletion and patent amortization.
3. Understand the advantages and disadvantages of operating vs. capital leasing vs. purchasing an asset outright.
4. Account for the various steps involved in the recording of bonds.
5. Properly record stock issuances and dividend distributions.
7. Demonstrate attainment of these Learning Outcomes by earning a passing score on the work assigned. The minimum passing score is a D.

CLASS SCHEDULE:

AC274C: Chapter 10
Chapter 11
Chapter 15
Chapter 12
Chapter 13

CONFERENCES:

See instructor.