

CUYAMACA COLLEGE OFFICIAL COURSE OUTLINE

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

BUS 120

Entrance Skills

Without the following skills, competencies and/or knowledge, any student entering this course will be highly unlikely to succeed:

- 1) Rules and procedures related to accrual-based accounting, including appropriate terms and definitions
- 2) Ability to 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 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

Special Materials Required of Student

None

Minimum Instructional Facilities

Standard classroom with podium

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

Method of Instruction

- 1) Lecture and discussion
- 2) Handouts and worksheets
- 3) Guest speakers

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

Texts and References

- 1) Required: Simons, M. H. Intermediate Accounting. Southwestern Publishing Company.
- 2) Supplemental: Accounting Research Bulletin, American Institute of Certified Public Accountants.