INTERMEDIATE ACCOUNTING II
(PREREQUISITE: INTERMEDIATE ACCOUNTING I)
ACCT 232
SPRING TERM, 2013
THURDAY, 6-10:30PM
Instructor: Doug Johnson

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COURSE OBJECTIVE: Intermediate I and II. An introduction to the theory and practice of accounting which addresses financial reporting, conceptual framework, review of the accounting process, preparation of accounting statements (financial position), results of operations (income), cash flow, and changes in retained earnings. Other topics include calculation of compound interest; financial reporting; determination cash and receivables; inventory measurement and flow assumptions; acquisition and disposal of property, land, and equipment; calculation and presentation of appreciation and depreciation. The courses also cover measurement of intangibles; valuation of current and noncurrent liabilities; valuation of current and noncurrent investment; accounting for income taxes and post-retirement benefits; accounting for leases; computation and presentation of earnings per share; and accounting for changes in prices (inflation).

GRADE BREAKDOWN: Your grade will consist of 6 tests using the SCC grading system:

- 95-100% = A+
- 90-94% = A
- 85-89% = B+
- 80-84% = B
- 75-79% = C+
- 70-74% = C
- 65-69% = D+
- 60-64% = D
- Below 60% = U

ATTENDANCE: Student attendance in each class session is required

CLASS PARTICIPATION: Class participation is welcome

ASSIGNMENTS and tests are as follows:

WEEK OF:

March
21 Investments-chapter 12
28 Investments, chapter 12, Test
April
4 Deferred taxes-chapter 16, Test
11 Bonds, chapter 14, Test
18 Leases, chapter 15
25 Pensions, chapter 17, Test
May
2 Equity, chapter 18, Test
9 Statement of analysis, Test

The Doane Academic Integrity Policy will be adhered to in this class. All projects and tests will represent your own work. Any use of other ideas and words without proper citation of sources is plagiarism and will result in penalties to be determined by the instructor and/or dean of undergraduate studies.
CURRICULUM

I. Students will be able to journalize
   Purchase of investments

II. Student will be able to journalize year end
    Deferred taxes

III. Students will be able to journalize bond
     Transactions

IV. Student will be able to journalize lease
    Transactions

V. Student will be able to journalize pension
    Costs

VI. Student will be able to journalize various
    corporation equity transactions

I. Investments
   a. Trading securities
   b. Securities available for sale
   c. Equity method
   d. Consolidated financial statements

II. Deferred taxes
    a. Reconcile pretax accounting
       income to taxable income
    b. Deferred tax assets
    c. Deferred tax liabilities

III. Sale of bonds
     a. Discount
     b. Premium
     c. Periodic interest payment
     d. Retirement of bonds

IV. Leases
    a. Value
    b. Option to buy
    c. Life of lease
    d. Title

V. Pensions
   a. Defined contribution plan
   b. Defined benefit plan
   c. Pension expense
      1. Service costs
      2. Accrued interest
      3. Return on assets
      4. Prior service costs
      5. Loss or gains

VI. Corporations
    a. Sale of stock
    b. Treasury stock
    c. Dividends
    d. Quasi reorganizations