

**BUS 203 - INTERMEDIATE ACCOUNTING II
SYLLABUS
LECTURE HOURS/CREDITS: 3/3**

CATALOG DESCRIPTION

Prerequisite: BUS 203

A continuation of BUS 202, this course provides a further development of the principles of accounting under the corporate form of business organization. Emphasis is on non-current balance sheet items and corporate capital.

TEXTBOOK AND COURSE MATERIALS

It is the **responsibility of the student** to confirm with the bookstore and/or their instructor the textbook, handbook and other materials required for their specific course and section.

Please see current textbook prices at www.rcgc.bncollege.com

EVALUATION AND ASSESSMENT

Grading Distribution

<p>Individual instructors may include the following assessment(s):</p> <ul style="list-style-type: none">• Exams• Quizzes• Class Discussions• Written Assignments• Attendance and Participation	<p>Grading to be determined by individual instructors</p>
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Grading Scale Example

The grading scale for each course and section will be determined by the instructor and distributed the first day of class.

ROWAN COLLEGE AT GLOUCESTER COUNTY CORE COMPETENCIES
(Based on the NJCC General Education Foundation - August 15, 2007; Revised 2011)

This comprehensive list reflects the *core* competencies that are essential for all RCGC graduates; however, each program varies regarding competencies required for a specific degree. Critical thinking is embedded in all courses, while teamwork and personal skills are embedded in many courses.

RCGC Core Competencies	
1	Written and Oral Communication Students will communicate effectively in both speech and writing.
2	Quantitative Knowledge and Skills Students will use appropriate mathematical and statistical concepts and operations to interpret data and to solve problems.
3	Scientific Knowledge and Reasoning Students will use the scientific method of inquiry, through the acquisition of scientific knowledge.
4	Technological Competency Students will use computer systems or other appropriate forms of technology to achieve educational and personal goals.
5	Society and Human Behavior Students will use social science theories and concepts to analyze human behavior and social and political institutions and to act as responsible citizens.
6	Humanistic Perspective Students will analyze works in the fields of art, history, music, or theater; literature; philosophy and/or religious studies; and/or will gain competence in the use of a foreign language
7	Historical Perspective Students will understand historical events and movements in World, Western, non-Western or American societies and assess their subsequent significance.
8	Global and Cultural Awareness Students will understand the importance of a global perspective and culturally diverse peoples.
9	Ethical Reasoning and Action Students will understand ethical issues and situations.
10	Information Literacy Students will address an information need by locating, evaluating, and effectively using information

BUS CORE COMPETENCIES

This course focuses on one of RCGC's Core Competencies:

- Quantitative Knowledge and Skills

**STUDENT LEARNING OUTCOMES: COURSE TITLE (EX. ENG101 – ENGLISH
COMPOSITION I**

Successful completion of BUS203 - INTERMEDIATE ACCOUNTING II will help students:	RCGC's Core Competencies	Evaluation / Assessment (Additional means of evaluation may be included by individual instructors)
1. See topic list below	- Quantitative Knowledge and Skills	Exams

TOPICAL OUTLINE

Successful completion of BUS203 - INTERMEDIATE ACCOUNTING II will help students:	GCC Core Competencies	Evaluation / Assessment
<p style="text-align: center;">CHAPTER 11 PROPERTY, PLANT, AND EQUIPMENT AND INTANGIBLE ASSETS: UTILIZATION AND IMPAIRMENT</p> <p>Learning Objectives</p> <ol style="list-style-type: none"> 1. Explain the concept of cost allocation as it pertains to operational assets. 2. Determine periodic depreciation using both time-based and activity-based methods. 3. Calculate the periodic depletion of a natural resource. 4. Calculate the periodic amortization of an intangible asset. 5. Explain the appropriate accounting treatment required when a change is made in the service life or residual value of an operational asset. 6. Explain the appropriate accounting treatment required when a change in depreciation, amortization, or depletion method is made. 7. Explain the appropriate treatment required when an error in accounting for an operational asset is discovered. 8. Identify situations that involve a significant impairment of the value of operational assets and describe the required accounting procedures. 9. Discuss the accounting treatment of repairs and maintenance, additions, improvements, and rearrangements to operational assets. 	<p>Quantitative Knowledge and Skills</p>	<p>Exams</p>
<p style="text-align: center;">CHAPTER 12 INVESTMENTS</p> <p>Learning Objectives</p> <ol style="list-style-type: none"> 1. Demonstrate how to identify and account for investments classified for reporting purposes as held-to-maturity. 2. Demonstrate how to identify and account for investments classified for reporting purposes as trading securities. 	<p>Quantitative Knowledge and Skills</p>	<p>Exams</p>

<ol style="list-style-type: none"> 3. Demonstrate how to identify and account for investments classified for reporting purposes as available-for-sale securities. 4. Explain what constitutes significant influence by the investor over the operating and financial policies of the investee. 5. Demonstrate how to identify and account for investments accounted for under the equity method. 6. Explain the adjustments made in the equity method when the fair value of the net assets underlying the investment exceeds their book value. 7. Explain how electing the fair value option affects accounting for investments. 		
<p style="text-align: center;">CHAPTER 13</p> <p style="text-align: center;">Current Liabilities and Contingencies</p> <p>Learning Objectives</p> <ol style="list-style-type: none"> 1. Define liabilities and distinguish between current and long-term liabilities. 2. Account for the issuance and payment of various forms of notes and record the interest on the notes. 3. Characterize accrued liabilities and liabilities from advance collection, and describe when and how they should be recorded. 4. Determine when a liability can be classified as a noncurrent obligation. 5. Identify situations that constitute contingencies and the circumstances under which they should be accrued. 6. Demonstrate the appropriate accounting treatment for contingencies, including unasserted claims and assessments. 	<p>Quantitative Knowledge and Skills</p>	<p>Exams</p>
<p style="text-align: center;">CHAPTER 14</p> <p style="text-align: center;">Bonds and Long-Term Notes</p> <p>Learning Objectives</p> <ol style="list-style-type: none"> 1. Identify the underlying characteristics of debt instruments and describe the basic 	<p>Quantitative Knowledge and Skills</p>	<p>Exams</p>

<p>approach to accounting for debt.</p> <ol style="list-style-type: none"> 2. Account for bonds issued at par, at a discount, or at a premium, recording interest at the effective rate or by the straight-line method. 3. Understand the option to report liabilities at their fair values 4. Characterize the accounting treatment of notes, including installment notes, issued for cash or for noncash consideration. 5. Describe the disclosures appropriate to long-term debt in its various forms. <p>Record the early extinguishment of debt and its conversion into equity securities</p>		
<p style="text-align: center;">CHAPTER 15</p> <p style="text-align: center;">Leases</p> <p>Learning Objectives</p> <ol style="list-style-type: none"> 1. Identify and describe the operational, financial, and tax objectives that motivate leasing. 2. Explain why some leases constitute lease agreements and some represent purchases/sales accompanied by debt financing. 3. Explain the basis for each of the criteria and conditions used to classify leases. 4. Record all transactions associated with operating leases by both the lessor and lessee. 5. Describe and demonstrate how both the lessee and lessor account for a nonoperating lease. 6. Describe and demonstrate how the lessor accounts for a sales-type lease. 7. Explain how lease accounting is affected by the residual value of a leased asset. 8. Describe the way a bargain purchase option affects lease accounting. 9. Explain the impact on lease accounting of executory costs, the discount rate, initial direct costs, and contingent leases. 10. Explain sale-leaseback agreements and other special leasing arrangements and their accounting treatment. 	<p>Quantitative Knowledge and Skills</p>	<p>Exams</p>

<p style="text-align: center;">CHAPTER 16</p> <p style="text-align: center;">Accounting for Income Taxes</p>	<p>Quantitative Knowledge and Skills</p>	<p>Exams</p>
<p>Learning Objectives</p> <ol style="list-style-type: none"> 1. Describe the types of temporary differences that cause deferred tax liabilities and determine the amounts needed to record periodic income taxes. 2. Identify and describe the types of temporary differences that cause deferred tax assets. 3. Describe when and how a valuation allowance is recorded for deferred tax assets. 4. Explain why nontemporary differences have no deferred tax consequences. 5. Explain how a change in tax rates affects the measurement of deferred tax amounts. 6. Determine income tax amounts when multiple temporary differences exist. 7. Describe when and how an operating loss carryforward and an operating loss carryback are recognized in the financial statements. 8. Explain how deferred tax assets and deferred tax liabilities are classified and reported in a classified balance sheet and describe related disclosures. 9. Demonstrate how to account for uncertainty in income tax decisions. 10. Explain intra-period tax allocation. 		

CHAPTER 17	Quantitative Knowledge and Skills	Exams
<p data-bbox="159 268 781 296">Pensions and Other Postretirement Benefits.</p> <p data-bbox="142 422 423 449">Learning Objectives</p> <ol data-bbox="240 451 802 1875" style="list-style-type: none"> <li data-bbox="240 451 802 596">1. Explain the fundamental differences between a <i>defined contribution</i> pension plan and a <i>defined benefit</i> pension plan. <li data-bbox="240 611 802 756">2. Distinguish among the <i>accumulated</i> benefit obligation, the <i>vested</i> benefit obligation, and the <i>projected</i> benefit obligation. <li data-bbox="240 770 802 837">3. Describe the five events that might change the balance of the PBO. <li data-bbox="240 852 802 997">4. Explain how plan assets accumulate to provide retiree benefits and understand the role of the trustee in administering the fund. <li data-bbox="240 1012 802 1119">5. Describe the funded status of pension and other postretirement benefit plans and how that amount is reported. <li data-bbox="240 1134 802 1278">6. Describe how pension expense is a composite of periodic changes that occur in both the pension obligation and the plan assets. <li data-bbox="240 1293 802 1438">7. Record for pension plans the periodic expense and funding as well as new gains and losses and new prior service cost as they occur. <li data-bbox="240 1453 802 1560">8. Understand the interrelationships among the elements that constitute a defined benefit pension plan. <li data-bbox="240 1575 802 1755">9. Describe the nature of postretirement benefit plans other than pensions and identify the similarities and differences in accounting for those plans and pensions. <li data-bbox="240 1770 802 1875">10. Explain how the obligation for postretirement benefits is measured and how the obligation changes. 		

<p>11. Determine the components of postretirement benefit expense.</p>		
<p style="text-align: center;">CHAPTER 18</p> <p style="text-align: center;">Shareholders' Equity</p> <p>Learning Objectives</p> <ol style="list-style-type: none"> 1. Describe the components of shareholders' equity and explain how they are reported in a statement of shareholders' equity. 2. Describe comprehensive income and its components. 3. Record the issuance of shares when sold for cash and noncash consideration. 4. Describe what occurs when shares are retired and how the retirement is recorded. 5. Distinguish between accounting for retired shares and treasury shares. 6. Describe retained earnings and distinguish it from paid-in capital. 7. Explain the basis of corporate dividends, including the similarities and differences between cash and property dividends. 8. Explain stock dividends and stock splits and how we account for them. 	<p>Quantitative Knowledge and Skills</p>	<p>Exams</p>
<p style="text-align: center;">CHAPTER 19</p> <p style="text-align: center;">Share-Based Compensation and Earnings per Share</p> <p>Learning Objective</p> <ol style="list-style-type: none"> 1. Explain and implement the accounting for stock award plans. 2. Explain and implement the accounting for stock options. 	<p>Quantitative Knowledge and Skills</p>	<p>Exams</p>

<ol style="list-style-type: none"> 3. Explain and implement the accounting for employee share purchase plans. 4. Distinguish between a simple and a complex capital structure. 5. Describe what is meant by the weighted average number of common shares. 6. Differentiate the effect on EPS of the sale of new shares, a stock dividend or stock split, and the reacquisition of shares. 7. Describe how preferred dividends affect the determination of EPS. 8. Describe how options, rights, and warrants are incorporated in the calculation of EPS. 9. Describe how convertible securities are incorporated in the calculation of EPS. 10. Explain the way contingently issuable shares are incorporated in the calculation of EPS. 11. Describe the way EPS information should be reported in an income statement. 		
<p style="text-align: center;">CHAPTER 20</p> <p>Accounting Changes and Error Corrections</p> <p>Learning Objectives</p> <ol style="list-style-type: none"> 1. Differentiate among the three types of accounting changes and distinguish between the retrospective and prospective approaches to accounting for and reporting accounting changes. 2. Describe how changes in accounting principle typically are reported. 3. Explain how and why some changes in accounting principle are reported prospectively. 4. Explain how and why changes in estimates are reported prospectively 5. Describe the situations that constitute a change in reporting entity. 6. Understand and apply the four-step process of correcting and reporting errors, regardless of the type of error or the timing of its discovery. 	<p>Quantitative Knowledge and Skills</p>	<p>Exams</p>

<p style="text-align: center;">CHAPTER 21</p> <p style="text-align: center;">Statement of Cash Flows Revisited</p> <p>Learning Objectives</p> <ol style="list-style-type: none"> 1. Explain the usefulness of the statement of cash flows. 2. Define cash equivalents. 3. Determine cash flows from operating activities by the direct method. 4. Determine cash flows from operating activities by the indirect method. 5. Identify transactions that are classified as investing activities. 6. Identify transactions that are classified as financing activities. 7. Identify transactions that represent noncash investing and financing activities. 8. Prepare a statement of cash flows with the aid of a spreadsheet or T-accounts. 	<p>Quantitative Knowledge and Skills</p>	<p>Exams</p>
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Affirmative Action Statement

The Board of Trustees is committed to providing an educational and workplace environment free from unlawful harassment and discrimination. All forms of employment and educational discrimination and harassment based upon race, creed, color, national origin, age, ancestry, nationality, marital or domestic partner or civil union status, sex, pregnancy, gender identity or expression, disability, liability for military service, affectional, or sexual orientation, atypical cellular or blood trait, genetic information (including refusal to submit to genetic testing) are prohibited and will not be tolerated.

For questions concerning discrimination contact Almarie J. Jones, Executive Director, Diversity and Equity, Affirmative Action/Title IX Officer at 856-415-2154 or ajones@rcgc.edu.

For disability issues, contact Dennis M. Cook, Director, Department of Special Services, ADA/504 Officer at 856-415-2265 or dcook@rcgc.edu.

Department of Special Services

The Department of Special Services, located in the Instructional Center, room 425A, welcomes students of all abilities. The staff members in Special Services are committed to providing support services and ensuring equal access to eligible students with documented disabilities as outlined by the Americans with Disabilities Act (ADA) and the Americans with Disabilities Act with Amendments Act (ADAAA).

To maximize the potential of eligible students who self-identify, the Special Services staff provides an array of support services which may include extra time for tests and quizzes, testing in a separate location, advisement, interpreters, scribes, tutors, assistive technology (such as magnification devices and audio amplification), touch screen computers, audio books and note-taking assistance.

As students embark on their academic journey, they are encouraged to meet with staff members to identify, develop and implement support services that are in accord with their individual academic needs. Students are also encouraged to make use of other college support services that are available to all RCGC students currently enrolled in credited academic courses, such as tutoring services and the college library, which offer online information research and other materials needed to complement their studies.

Students registered with the Department of Special Services and who plan to earn an associate degree, further their education and transfer to a four-year institution, or enter the workforce, are encouraged to choose a corresponding program of study (college major) as soon as possible. The Special Services staff assists enrolled students with additional support that focuses on advancing students through their selected programs of study towards a goal of graduating.

Students who request academic support from the Department of Special Services can be assured that confidentiality will always be maintained. Accommodations are provided to address the special needs of individuals with disabilities under Section 504 of the 1973 Rehabilitation Act and the Americans with Disabilities Act (ADA) of 1990 together with the ADA Amendments Act

of 2008 (ADAAA). Under these acts, the office advocates a user-friendly campus for accessibility and a learning-friendly campus for academic success.

For more information or to schedule an appointment to meet Special Services staff, please call 856-415-2265 or visit RCGC.edu/SpecialServices.

To Register with Special Services

Students must follow these steps:

- Complete and submit the Student Profile form. Access the [Student Profile Form](#).
- Submit documentation detailing the student's disability. Support services will not be granted without documentation specifying the student's disability. Documentation should include the following information:
 - a. Diagnosis with written evaluation of current disability;
 - b. Date the student was diagnosed;
 - c. Tests used to reach diagnosis;
 - d. Credentials of the medical professional conducting evaluation; and
 - e. How the disability affects daily activities and/or academic performance.
- By clicking on the following links, students can download the [Special Education Records Release Form](#) and/or Medical Release Form to present to their medical care professional.
- Contact the Special Services office to schedule a meeting with a staff member.
 1. Students should schedule a meeting after submitting the [Student Profile Form](#), proper documentation and completing the College's placement test. (Click on [Special Accommodations for Placement Testing](#) to determine whether student should arrange his/her placement test through the Special Services office or the general Testing Center.
 2. During the meeting, the student and staff member will discuss his or her disability and determine eligible accommodations.

Accommodations

Students who qualify for accommodations are encouraged to register with the Department of Special Services at RCGC before they begin their academic career at Rowan College. This allows students to take advantage of any special accommodations and auxiliary aids that they might need and be eligible to receive.

- **Special accommodations** include but are not limited to extended time on tests, private test rooms to complete tests with the assistance of a reader or scribe, as well as a distraction-free test room.
- **Auxiliary aids** include but are not limited to note takers, tape recorders, large display calculators, interactive calculators, desktop magnifiers, large-screen computer monitors, touch-screen computer monitors, touch-screen laptop computers and JAWS® software. More information about adaptive technology can be found on the [technology](#) link. Students are responsible for identifying which accommodations and auxiliary aids they require for academic support.

Confidentiality

Students who register with the Department of Special Services are assured that their information is kept confidential.

In addition, the student's transcript will not indicate that the he or she is registered with the Department of Special Services. The student's specific special need is not disclosed to the student's instructors. However, accommodation letters are sent to each of the student's professors if the student needs testing accommodations or accommodations in the classroom. It is the student's choice whether or not to disclose the specifics of his or her special need.