



KOMAR UNIVERSITY OF SCIENCE AND TECHNOLOGY (KUST)

COURSE SYLLABUS TEMPLATE

Course Title	<u>INTERMEDIATE ACCOUNTING I</u>		
Course Code	<u>ACC2310</u>	No. of Credits	<u>Three Credit Hours (3 CHs)</u>
Department	Accounting Department	Collage	College of Business
Pre-requisites Course Code	<u>Financial Accounting (ACC1300)</u>	Co-requisite Course Code	N.A.
Course Instructor	Mr. Rezhin Dhahir. M.Sc.in Accounting and Finance		
Email	rezhin.dhahir@komar.edu.iq	IP No.	104
Course Other Teacher(s) /Tutor(s)	None		
Teaching Hours	Sunday: 14:00 am - 15:30 pm <u>Lecture Hall No. 104</u> Tuesday: 14:00 am - 15:30 pm <u>Lecture Hall No. 104</u>		
Contact Hours	Monday : 13:00 to 14:00 <u>(Office No. 311)</u> by appointment, also you can send an email at any time .		
Course Type	Core Course		
Offer in Academic Year	Fall 2015		

COURSE DESCRIPTION

The Intermediate Accounting continues a tradition of helping students understand, prepare, and use financial information by linking accounting education with the "real world" accounting environment. The importance of students understanding the role of financial information in capital market has never been more important. The recent legislation will be helpful, because it puts increased emphasis on proper and high-quality reporting. Companies, and the individuals who run these companies, must adhere to sound reporting practice or face severe sanctions. It is an exciting time for those studying the financial accounting. Interest has been higher in developing and accounting information that will be useful to interested parties.

COURSE OBJECTIVES

The objective is to extend your understanding of financial accounting to include advanced topics related to revenue recognition and measuring and reporting of assets that include cash, investments, receivables, inventories, plant, property, and equipment, and intangible assets. The course will emphasize both accounting theory and practice and the development of professional judgment and critical thinking skills. The course is designed to help achieve an in-depth understanding of accounting sufficient to practice the profession of accounting and to solve problems at the level tested on the professional examinations such as CPA, CA,CIMA, and CMA.



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COURSE LEARNING OUTCOMES

After completing this course, students are expected and be able to:

1. **Appreciate** and **understand** the nature of scientific inquiry in accounting.
2. To **understand** the principles, assumptions, and constraints that guide financial reporting
3. **Apply** the International Financial Reporting Standards (IFRS) will be emphasized.
4. To **Prepare** and **analyze** the financial Statements.
5. **Know** how to **describe** and **record** the merchandising operations.
6. **Discuss** how to **classify** and **determine** inventories
7. **Apply** inventories cost flow methods and **discuss** their financial effects

COURSE CONTENT

- Topic 1: Financial accounting and accounting standards
- Topic 2: Conceptual framework for financial accounting
- Topic 3: The accounting information system
- Topic 4: Income statement and related information
- Topic 5: Balance sheet and statement of cash flows
- Topic 6: Revenue Recognition
- Topic 7: Cash and Receivables:
- Topic 8: Valuation and inventories: A cost-basis approach & Additional valuation issues
- Topic 10: Acquisition and disposition of Property, Plant & Equipment

GRADING POLICY

Grades	Letter	GPA	Grades	Letter	GPA
95-100%	A	4.0	70-74%	C	2.0
94-90%	A-	3.7	65-69%	C-	1.7
87-89%	B+	3.3	60-64%	D+	1.3
83-86%	B	3.0	55-59%	D	1.0
80-82%	B-	2.7	50-54%	D-	0.7
75-79%	C+	2.3	0-49%	F	0.0

Note: Passing Grade is 65% and above

COURSE TEACHING AND LEARNING ACTIVITIES

1. **Lectures:** The lectures provide a broad introduction to each topic and emphasis key concepts.
2. **Case Studies:** the numerous Case Studies are an important learning tool, integrated closely with the theoretical materials presented in each chapter.
3. **Financial Mathematics:** financial mathematics is applicable.
4. **Chapter Summaries:** Every chapter ends with a brief, nontechnical summary of its major lessons. Students can use the summaries to place the material in perspective and to review for exams.
5. **Quick Quizzes:** There are some announced quizzes.
6. **Feedback:** Feedback on student progress will be given throughout the course.
7. **Class participation:** Class participation is encouraged and will enhance your knowledge and influence your grade.
8. **Examinations:** Examinations (mid-term and final) are all comprehensive in nature.

COURSE ASSESSMENT Tools



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<u>Assessment Tool</u>	<u>Description</u>	<u>Weight</u>
<u>Participation</u>	Evaluating class participation is necessarily a subjective exercise. If you add to the discussion or ask relevant questions about the material, and problems solving, I will evaluate you accordingly. If you never participate, I will evaluate you accordingly. Any exceptional participation will be rewarded through this portion of your grade. Any unprofessional or disruptive behavior in class will result in a reduction of this portion of your grade.	<u>10%</u>
<u>Homework and Assignments</u>	Homework must be turned in at the specified due date prior to the beginning of class. No late homework assignments will be accepted.	<u>20%</u>
<u>Quizzes</u>	there are four quizzes, which the students are supposed to appear in.	<u>20%</u>
<u>Mid-Term</u>	One mid-term exam will be conducted (theoretical and problems solving).	<u>20%</u>
<u>Final Exam</u>	The final examination will be comprehensive of all the course materials.	<u>30%</u>
ESSENTIAL READINGS: (Journals, textbooks, website addresses etc.)		
Textbook	Kieso, Donald E., Jerry J. Weygandt, and, Paul D. Kimmel, “Intermediate Accounting”, Monte R. Swain, 14th Edition, 2013. John Wiley & Sons, New York	
Additional Resource	i. Earlier editions of Kieso et al. are acceptable. ii. Spiceland, David, James F. Sepe and Mark W. Nelson (2012). Intermediate Accounting. McGraw Hill, 7th Edition. iii. However it is your responsibility to follow the class material, because I will closely follow and assign problems from Keiso et al. <i>14th edition</i>	
COURSE POLICY (including plagiarism, academic honesty, attendance etc)		
Attendance Policy	KUST Academic Policy http://sar.komar.edu.iq/files/Student%20hand%20Book%202013.pdf Attendance: <ul style="list-style-type: none"> ❖ Students are expected to attend all lectures and must attend all examinations, quizzes, and practical exercises. ❖ Faculty need not give substitute assignments or examination to students who miss classes without official permission. ❖ Student must arrange with the faculty to make-up the missed class. ❖ Students are subject to the regulation and policies mentioned in the KUST Student Handbook. ❖ KUST guidelines for lateness are as follows: Three occasions of lateness count as one absence. (you can be considered in lateness from the 10th minute). 	

Week	Beginning/E	Topics (Chapters)	Course	CLO
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	nd Dates		Assessment	
1	Lecture -1 Lecture -2	<ul style="list-style-type: none"> • Conceptual framework for financial accounting: <ul style="list-style-type: none"> • Basic Objectives • Fundamental Concepts • Recognition and Measurement Concepts. 		1 & 2
2	Lecture -3 Lecture - 4	<ul style="list-style-type: none"> • The accounting information system: <ul style="list-style-type: none"> • Accounting Cycle • Accounting equation • Adjusted-Trial balance 		1 & 3
3	Lecture -5 Lecture -6	<ul style="list-style-type: none"> • Preparing the trial balance from ledger balances • Financial Statements for Merchandising Company 	Homework #1	3
4	Lecture -7 Lecture -8	<ul style="list-style-type: none"> • Income statement and related information: <ul style="list-style-type: none"> • Format of the Income Statement • Reporting Irregular Items 	Quiz # 01	2 & 3
5	Lecture -9 Lecture -10	<ul style="list-style-type: none"> • Balance sheet and statement of cash flows: <ul style="list-style-type: none"> • Usefulness of the Balance Sheet • Classification and Limitations of Balance Sheet 	Homework #2	4
6	Lecture-11 Lecture-12	<ul style="list-style-type: none"> • Balance sheet and statement of cash flows: <ul style="list-style-type: none"> • Preparing balance sheet • Preparing income statement and balance sheet from adjusted trial balance 	Quiz # 02	1, 2 & 4
7	Lecture -13 Lecture -14	<ul style="list-style-type: none"> • Balance sheet and statement of cash flows: <ul style="list-style-type: none"> • Purpose of the Statement of Cash Flows • Techniques of Disclosure 		1 & 4
	16-21 Nov.	Midterm Examinations		
8	Lecture -15 Lecture-16	<ul style="list-style-type: none"> • Revenue Recognition: <ul style="list-style-type: none"> • Revenue Recognition at Point of Sale (Delivery) • Revenue Recognition Before Delivery and after Delivery 	Homework #3	3 & 4
9	Lecture -17 Lecture -18	<ul style="list-style-type: none"> • Cash and Receivables: <ul style="list-style-type: none"> • Summary of Cash-Related Items • Accounts Receivable and Notes Receivable 	Quiz # 03	2, 3 & 4
10	Lecture -19 Lecture -20	<ul style="list-style-type: none"> • Valuation and inventories: A cost-basis approach: <ul style="list-style-type: none"> • Basic Issues in Inventory Valuation - 	Homework #4	2 & 5
11	Lecture -21 Lecture -22	<ul style="list-style-type: none"> • Valuation and inventories: <ul style="list-style-type: none"> • Which Cost Flow Assumption to Adopt 		6 & 7
12	Lecture -23 Lecture -24	<ul style="list-style-type: none"> • Inventories: <ul style="list-style-type: none"> • Additional valuation issues 	Quiz # 04	6 & 7
13	Lecture -25 Lecture -26	<ul style="list-style-type: none"> • Inventories: <ul style="list-style-type: none"> • Lower-of-Cost-or-Market - Valuation Bases 		6 & 7
14	Lecture -27 Lecture -28	<ul style="list-style-type: none"> • Acquisition and disposition of Property, Plant & Equipment: <ul style="list-style-type: none"> • An Overview 		2 & 3
15		Review		
16	24-31 Jan. 2016	Final Examinations		

Signature:

Mustafa Hassan Mohammad, PhD
Acting Chairman of Accounting Department
College of Business