



KOMAR UNIVERSITY OF SCIENCE AND TECHNOLOGY (KUST)

COURSE SYLLABUS FOR INTERMEDIATE ACCOUNTING II

Course Title	<u>INTERMEDIATE ACCOUNTING II</u>		
Course Code	ACC 2311	No. of Credits	Three Credit Hours (3CHs)
Department	Accounting	College	College of Business
Pre-requisites Course Code	<u>ACC 2310</u>	Co-requisite Course Code	N.A.
Course Instructor	Professor Dr. Kamal Al-Nakib,		
Email	Kamal.nakib@komar.edu.iq	Ext. & Office No.	Ext. 159 & Office 213
Course Other Teacher(s) /Tutor(s)	None		
Teaching Hours	Monday & Wednesday: 10:00 am - 11:30 am, each <u>Lecture Hall No. G06</u>		
Office & Students Consultation Hours	Sunday & Tuesday: 10:00 am - 12:00 pm Monday & Wednesday: 11:30 am - 12:00 pm <u>(Office No. 213)</u> Thursday: 13:00 pm - 14:00 pm Or by appointment, also you can send an email at any time to book for a consultation hours.		
Course Type	Departmental Core Course		
Offer in Semester & Academic Year	Spring 2016		

COURSE DESCRIPTION:

This is the second part in the two-course Intermediate Accounting sequence as a filtering accounting course. It begins with the topics of accounting treatment for acquisition, exchange, sales, disposition & retirement of property, plant & equipment, depreciation of long-term tangible assets, & depletion of natural resources assets, then covers accounting treatment of intangibles assets & its amortization, it is necessary need to explain the differentiated factors to enable students distinguish between the revenue, deferred, & capital expenses, to show where should appear those three expenses categories in the financial statements. In this course also need to discuss the accounting treatment of current & long-term liabilities, provisions, & contingencies, and stockholders' equity. It continues a tradition of helping students understand, apply, analyze, and record the investment transactions by linking accounting education with the "real business world" accounting environment. And finally discuss the financing and operating leasing accounting.

COURSE OBJECTIVES:

The students after completing this course can achieve the following aims and objectives:

- To provide students in-depth understanding & wide accounting knowledge of long - term assets including: acquisition, exchange, sales, deposition, & retirement, of property, plant, & equipment;
- To explain and apply different accounting methods of depreciation of property, plant, & equipment; and depletion of natural resources assets;
- To enable students understanding the accounting treatment of intangible assets & its amortization;
- To evaluate accounting disclosure standards, measurement, & related issues for purchase sales, and retirement of fixed tangible assets and their book value;



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- To explain the main factors required to differentiate between revenue, deferred, & capital expenses;
- To identify the presentation of different three expenses categories in the financial statements;
- To help students follow up the accounting cycle stages for current & long-term liabilities;
- To explain the accounting treatment of some special advanced topics in accounting such as: reserve, retained earnings, provisions, contingencies, over-draft, drawing, capital, investment transactions and other issues;
- To apply accounting principles and assumptions on financing & operating leasing accounting;
- And finally to open the road map for graduated students of B.Sc. in accounting at KOMAR university to develop their accounting professional career in order to obtain some professional accounting, auditing, and financial certificates such as: **CPA, CA, CIA, ACCA, CGA, CMA, CIMA, CFA, CFM, CFE, CGFM, CFP**, and others, in USA, UK, Canada, Australia, NZ and other countries;

COURSE INTENDING LEARNING OUTCOMES (CILOs):

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

1. Demonstrate and have a depth understanding and strong accounting knowledge about the long-term assets, in order to analyse its transactions, and follow up all accounting cycle stages.
2. To Justify the use of different depreciation and depletion accounting methods;
3. To apply the accounting principles for recording and amortization of intangible assets;
4. To use the proper way of accounting treatment for Current, long-Term Liabilities;
5. To use the practical way of accounting treatment for investment & Owners' Equity;
6. To develop conceptual issue regarding the accounting of financing & operating leasing transactions;
7. To provide students wide practical and academics aspects about professional accounting and auditing certificates to develop their accounting career;

Level C: Requiring the skill levels of knowledge, comprehension, application and analysis.

COURSE CONTENT

The main topics that to be covered, discussed and understood during this course, are:

- Topic 1: Acquisition, exchange, sale, retirement, and disposition of Property, Plant & Equipment (PPE), (Ch.10-KIESO);
 Topic 2: Depreciation, impairments of long term tangible assets, and depletion of natural resources, (Ch. 11-KIESO);
 Topic 3: The Intangible assets and its amortization, (Ch. 12-KIESO);
 Topic 4: Current Liabilities, Provisions, and Contingencies, (Ch. 13-KIESO);
 Topic 5: Long-Term Liabilities, (Ch. 14-KIESO);
 Topic 6: The Owners' Equity, (Ch. 15-KIESO);
 Topic 7: Accounting of Investments transactions, (Ch. 17-KIESO);
 Topic 8: Accounting for financing and operating Leases, (Ch. 21-KIESO);

GRADING POLICY

<u>Grades</u>	<u>Letter</u>	<u>GPA</u>	<u>Grades</u>	<u>Letter</u>	<u>GPA</u>
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
Withdrawal	W	-	Incomplete	I	-

Note: Passing Grade is 65% and above



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COURSE TEACHING AND LEARNING ACTIVITIES:

1. **Lectures:** The lecture provides a broad introduction to each topic and emphasis key concepts.
2. **Tutorials:** The lecturer will provide students set of tutorials materials to help students participate in solving some exercises inside and outside the class, individually and as a team work groups;
3. **Case Studies:** the numerous Case Studies are an important learning tool, integrated closely with the theoretical materials presented in each chapter.
4. **Questions Bank:** The lecturer will provide students a questions bank that will help them to work as accounting groups on base of team work to develop their problem solving skills, and preparing themselves for all types of exams and quizzes.
5. **Topics Refreshment & Summaries:** At the beginning of each class the lecturer will provide students a quick refreshment and summary of previous lectures to give students a chance to develop their participation activity. Students can use the summaries to place the material in perspective and to review for exams.
6. **Quick Quizzes:** There are some announced quizzes (almost four).
7. **Feedback:** Feedback on student progress will be given throughout the course.
8. **Class participation:** Class participation is encouraged and will enhance your knowledge and influence positively on your grade, board demonstrations and inquiry oriented discussions and in-class calculations;
9. **Examinations:** Exams are all comprehensive in nature, (there are two exams: Mid-Term & Final Exam).

COURSE ASSESSMENT METHODS & TOOLS:

Notes: There are not MCQs and T or F questions in this course.

<u>Assessment Tools</u>	<u>Description</u>	<u>Weight</u>
<u>Participation Activities</u>	This includes class participation, email interaction with the lecturer, discussion forum and problems solving on the white board by students, and visiting the lecturer during the office hour for discussing some issues.	<u>10%</u>
<u>Homework & Assignments</u>	Homework and Assignments must be submitted in at the specified due date prior to the beginning of class. No late homework & assignments will be accepted.	<u>25%</u>
<u>Quizzes</u>	There are four quizzes, (one after completing each two chapters). The lecturer will select the best three quizzes, (The weight is 5 marks for each selected quiz).	<u>15%</u>
<u>Mid-Term</u>	One mid-term exam will be conducted (Problems solving).	<u>20%</u>
<u>Final Exam</u>	The final examination will be comprehensive of all the course materials.	<u>30%</u>



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ESSENTIAL READINGS: (Journals, textbooks, website addresses etc.)

Main Textbook:

Kieso, Donald E., Jerry J. Weygandt, and, Paul D. Kimmel, (2015). “Intermediate Accounting”, Monte R. Swain, 15th International Edition, John Wiley & Sons, New York.

Additional Resource:

- A. Earlier editions of Kieso et al. are acceptable.
- B. Intermediate Accounting: Principles and Analysis, 2nd Edition, 2012, Terry D. Warfield, Jerry J. Weygandt, Donald E. Kieso, ISBN: 978-0-471-73793-3.
- C. Spiceland, David, James F. Sepe and Mark W. Nelson (2012). "Intermediate Accounting". McGraw Hill, 7th Edition.
- D. Intermediate Accounting, Volume 1, Beechy, Thomas, Conrod, Joan E. 4th’ Ed. 2011, ISBN-13: 978-0-07-097885-0, ISBN-10: 0070978859.
- E. Intermediate Accounting, Volume 2, Beechy, Thomas, Conrod, Joan E. 4th’ Ed. 2011, ISBN-13: 978-0-07-097886-7, ISBN-10: 0070978867.
- F. However it is your responsibility to follow the class material, because I will closely follow and assign problems from Keiso et al.

Handouts Materials:

Lecture notes & some tutorial materials and exercises are prepared by the lecturer and upload on Google Class to let students get it online from Google Class.

Questions Bank:

The lecturer will provide students online questions bank to use for their knowledge development and preparing for different tests and exams.

**Internet /
Websites:**

1. Financial Accounting Standards Board (FASB), <http://www.fasb.org/>
2. International Accounting Standards Board (IASB), <http://www.iasb.org/>
3. Jerry J. Weygandt, Donald E. Kieso, and Paul D. Kimmel. **Intermediate Accounting**, Wiley International Edition, <http://www.eu.he.wiley.com>
4. www.wiley.com/go/global/weygandt
5. AccountingAuthors@yahoo.com

COURSE POLICY (including plagiarism, academic honesty, attendance etc)

Attendance Policy	<p>KUST Academic Policy http://sar.komar.edu.iq/files/Student%20hand%20Book%202013.pdf Attendance:</p> <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 lecturer to make-up the missed class, so he/she needs to ask for a special help during the office hours to cover the missing 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).
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GUIDELINES FOR SUCCESS:

The following points may help the students to success and develop their accounting knowledge:

- i. Attend all lectures on time, pay attention, participate during the classes, and keep asking questions as well as answering the asked questions.
- ii. Be preparing for the classes, quizzes, and examinations ahead of time schedule.
- iii. Need not to memorize everything, instead of that try to understand and enhance your accounting knowledge.
- iv. Ask for help from your lecturer during the class and during the announced office hours and don't feel shy for acquire of knowledge and understanding of subject matter.
- v. Take note during the lecture, and especially anything is written by the lecturer on the white board.
- vi. Be ready for the refreshment of previous lecture during the first 10 minutes of next lecture.
- vii. Create accounting students groups (should be not more than 4 students to avoid any waste of time) to work together and exchange knowledge outside the class.
- viii. You have to submit your homework and assignments on the right time, any late will affect negatively on your marks.
- ix. Accounting consider such as mathematics and statistics a quantitative course, so you do not need to read the solutions but you have to solve different solved questions by yourself three times in different periods.
- x. And finally you have to develop critical thinking, analysis, team work, communications, and problems solving skills.

NOTE: students are required to bring their notebooks, pens and calculator but not to engage themselves with cell-phones.

REVISION TO THE SYLLABUS:

This syllabus is subject to develop based on the development of accounting knowledge and moderate the practical aspects in different area of accounting fields. It is the responsibility of the lecturer to let the students be informed and aware of such developments and changes, if happened in a timely fashion after the approval by the acting chair of accounting department and confirm by the Quality Assurance & Accreditation Office (QAAO).



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Week	Beg/End Dates & Lect. #	Topics (Chapters)	Course Assessment	CLOs
1	Feb. 29 th - 1 March 2 nd - 2	<ul style="list-style-type: none"> ➤ Acquisition and Purchase of Property, Plant & Equipment: ➤ Summary of the course contents. ➤ Costs subsequent to acquisition of different items of fixed assets. 		1
2	March 7 th - 3 March 9 th - 4	<ul style="list-style-type: none"> ➤ Exchange, sale, retirement and disposition of (PPE): ➤ Introduction to Acquisition & Deposition of PPE. ➤ Illustration: Problems and their solutions. 	Homework 1	1 & 2
3	March 14 th -5 March 16 th -6	<ul style="list-style-type: none"> ➤ Depreciation, impairments, and depletion: ➤ Factors and Methods of Depreciation. ➤ Types of impairments and depletion. 	Homework 2	2
	20-24 March	Holiday for Eid- Nawroz		
4	March 28 th -7 March 30 th -8	<ul style="list-style-type: none"> ➤ Depreciation, impairments, and depletion: ➤ Illustration: Problems and their solutions. 	Quiz # 1	2
5	April 4 th - 09 April 6 th - 10	<ul style="list-style-type: none"> ➤ Intangible assets: ➤ (i) Intangible Assets Issues (ii) Types of Intangible Assets. ➤ Amortization of Intangible Assets 		3
6	April 11 th -11 April 13 th -12	Intangible assets & Illustration: Problems and their solutions.	Homework 3	3
7	April 18 th -13 April 20 th -14	<ul style="list-style-type: none"> ➤ Current Liabilities, Provisions, and Contingencies: ➤ Current Liabilities Types and measurement of Provision. ➤ Contingent Liabilities & analysis of current Liabilities & Illustration. 	Quiz # 02	4
	April	Midterm Examinations		
8	May 2 nd - 15 May 4 th - 16	<ul style="list-style-type: none"> ➤ Non-Current Liabilities: ➤ (i) Bonds Payable and Long-term notes payable. ➤ (ii) Fair value and Off-Balance Sheet Financing & Illustration. 		4
9	May 9 th - 17 May 11 th -18	<ul style="list-style-type: none"> ➤ Equity: ➤ Corporate Form. ➤ Issuance of Shares & reacquisition of Shares & Illustration. 	Homework 4	5
10	May 16 th -19 May 18 th -20	<ul style="list-style-type: none"> ➤ Investments: ➤ Measurement accounting for financial assets & Debt investment. ➤ Illustration: Problems and their solutions. 	Quiz # 03	5
11	May 23 rd -21 May 25 th -22	<ul style="list-style-type: none"> ➤ Investments: ➤ Measurement accounting for financial assets & Equity investment. ➤ Illustration: Problems and their solutions. 		5
12	May 30 th - 23 June 1 st -24	<ul style="list-style-type: none"> ➤ Accounting for Leases: ➤ Financing leasing environment. ➤ (i) Accounting for Leases (ii) Accounting for Lessor & Illustration. 	Homework 5	6
13	June 6 th -25 June 8 th -26	<ul style="list-style-type: none"> ➤ Accounting for Leases: ➤ Operating leasing environment. ➤ (i) Accounting for Leases (ii) Accounting for Lessor & Illustration. 	Quiz # 04	6
14	June 13 th -27 June 15 th -28	<ul style="list-style-type: none"> ➤ Develop the professional accounting and auditing certificates & drawing a career road map for business students. 	Assignment	7
15	June 20 th & 22 nd	<ul style="list-style-type: none"> ➤ Review Week 		
June 2016 Final Examinations (Schedule to be announce later on)				
Data	Name	Designation	Signature	Date
Prepared by	Professor Dr. Kamal Alnakib	Lecturer,		06/03/2016
Approved by	Dr. Mustafa Hussan	Acting Chairman of Accounting Department		06/03/2016
Confirmed by	Dr. Alan Noori	QAAO Coordinator		06/03/2016