ACCT 304 Intermediate Accounting I
Spring Semester 2014

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Required text: *Intermediate Accounting*, 7th Edition, ©2013, by Spiceland, Sepe, and Nelson (the publisher is McGraw-Hill Irwin)

Text Website: www.mhhe.com/spiceland7e

Course Objective: This first course in the intermediate accounting series begins an in-depth study of financial accounting theory and practice. It will provide a deeper understanding of the principles underlying financial accounting and reporting (COBE Core Goal 1). We will examine the effects of various influences on the standard setting process, some of the characteristics and limitations of financial reports, and the substance of general accepted accounting principles (GAAP) focusing on the balance sheet, income statement, cash flow statement, current assets and non-current assets. We will explore an ethical decision making model and learn to apply it to difficult accounting and reporting situations (COBE Core Goal 5). This course includes an in depth study of the following areas:

- Income Measurement and Profitability Analysis
- Environment & Theoretical Structure of Financial Accounting
- Accounting Process (Brief Review)
- Balance Sheet and Financial Disclosures
- Income Statement and Statement of Cash Flows
- Time Value of Money Concepts Applied to Financial Accounting
- Cash and Receivables
- Inventories
- Fixed Assets
- Intangible Assets
- Investments

While the primary focus of the course is on current and noncurrent assets we will also consider selected aspects of accounting for liabilities and shareholder equity in our examination of the balance sheet, review of the accounting process, and completion the comprehensive case if assigned.