



How will each object be in the course be met using digital education technology?

How will the teacher and student responsibilities be met using digital education technology?

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**Step Three: University-wide Undergraduate Curriculum Committee Approval**

Recommendation:  Positive (The objectives of this course can be met via distance education)

Negative *The course was postponed for summer*

Signature of Committee Co-Chair

Date

Forward form and supporting materials to the Associate Provost within 30 calendar days after received by committee.

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**Step Four: Provost Approval**

Approved as distance education course

Rejected as distance education course

Signature of Provost

Date

**ACCT 304: Intermediate Accounting I**

**Instructor of Record:** Dr. Mohamed Ghobashy, Dr. Monsumir Rahman, Dr. Ronald

**Step One: Proposer**

A. Provide a brief narrative rationale for each of the items, A1-A5.

**1. How is/are the instructor(s) qualified in the distance education delivery method as well as the discipline?**

The instructors of record are academically qualified to teach this course. Faculty who have taught on-line will serve as mentors to any newly assigned faculty in addition to their receiving training provided through the Instructional Design Center. When eligible faculties are scheduled to teach, they will be qualified in distance education.

**2. How will each objective in the course be met using distance education technologies?**

Integrated into the on-line course will be additional supplemental materials to enhance the assigned text readings and assignments:

- Video presentations
- Power point presentations
- Self study quizzes
- Links to other sites and informational materials
- Supporting materials from the publishers

**3. How will instructor-student and student-student, if applicable, interaction take place?**

There are several venues in which interaction will take place:

- On-line communications via
  - \*\* individual email

\*\* bulletin board

- direct communications via
  - \*\* phone conversations
  - \*\* face-to-face

**4. How will student achievement be evaluated?**

See the On-Line Syllabus of Record.

**5. How will academic honesty for tests and assignments be addressed?**

The University's academic integrity policy will be posted and any violations will be subject to disciplinary action. Certain on campus activities may be scheduled to ensure the academic honesty and homework assignments and discussion questions will be required to be submitted to verify independence of the student learning function.

**ACCT 304 Intermediate Accounting I  
Syllabus of Record**

**I. Catalog Description**

**ACCT 304 Intermediate Accounting I**

3 class hours

**Prerequisite:** "C" or better in ACCT 303

0 lab hours  
3 credit hours  
(3c-01-3cr)

Primarily focuses on financial reporting for asset wealth typically found in business environments. Coverage will include recognition and measurement of such assets as cash, receivables, investments, inventories, plant assets, and intangible assets. Present value concepts in financial reporting will also be emphasized.

**II. Course Objectives**

1. To introduce time value of money concept applications in financial reports, business decision-making, and personal situations;
2. To review generally accepted accounting standards for financial statement reporting of corporate assets;
3. To prepare journal entries and financial statements through analysis of business transactions.

**III. Course Outline (42 semester hours)**

**I. Accounting and the Time Value of Money (4 Hours)**

- A. Present Value of a Single Sum
- B. Future Value of a Single Sum
- C. Present Value of an Ordinary Annuity
- D. Future Value of an Ordinary Annuity
- E. Present Value of an Annuity Due

E. Future Value of an Annuity Due

- B. Cash Discounts
- C. Uncollectible Receivables
- D. Receivable Financing Arrangements
  - 1. Securitizations
  - 2. Factoring
    - a. Without Recourse
    - b. With Recourse
- E. Notes Receivable

F. Financial Statement Presentation of Receivables

IV. Investments (6 Hours)

A. Classification

1. Trading Securities

~~2. Available-for-sale Securities~~

3. Held-to-Maturity Securities

B. Debt Securities

1. Classification

- 3. Product Financing Arrangements
- 4. Effects of Inventory Errors on Financial Statements
- D. Inventory Classifications
  - 1. Product vs. Period Costs
  - 2. Manufacturing Costs
- E. Cost Flow Assumptions
  - 1. Specific Identification

- 4. Last-In, First-Out (LIFO)
- F. Last-In, First-Out Issues
  - 1. LIFO Reserves and Liquidation
  - 2. Dollar-Value LIFO
  - 3. Advantages and Disadvantages of LIFO Valuation

- A. Lower of Cost or Market Valuation Method
- B. Purchase Commitments
  - 1. Hedging on Commodity Purchase Commitments



B. Depreciation Methods

1. Straight-Line
  2. Declining-Balance
  3. Activity
  4. Group Depreciation
- C. Other Depreciation Issues
1. Depreciation for Partial Periods
  2. Revision of Depreciation Rates (Changes in Estimate)
- D. Impairments
- L. Recognition Issues

E. Depletion of Natural Resource Assets

1. Depletion Base
    - a. Acquisition Costs
    - b. Exploration Costs
    - c. Development Costs
    - d. Restoration Costs
  2. Depletion Methodology
- F. Financial Statement Presentation of Property, Plant, and Equipment Assets

IX. Intangible Assets (5 Hours)

- A. Characteristics
- B. Valuation – Intellectual Capital

- D. Impairment Issues
- E. Specific Intangible Assets

1. Patents
2. Copyrights
3. Trademarks
4. Franchises

#### **IV. Evaluation Methods**

The final grade for the course will be determined as follows

**ACCT 304 Intermediate Accounting I  
On-Line Syllabus of Record**

**Catalog Description**

Prerequisite: "C" or better in ACCT 303 – Financial System Analysis      3 lecture hours  
(3c-01-3sh)

This course primarily focuses on financial reporting for asset wealth typically found in business environments. Coverage will include recognition and measurement of such assets as cash, receivables, investments, inventories, plant assets, and intangible assets.

D. Receivable Financing Arrangements

1. Securitizations
2. Factoring
  - a. Without Recourse
  - b. With Recourse

E. Notes Receivable

1. Interest vs. Non-interest Bearing Notes
2. Notes Issued for Property or Services

IV. Investments

A. Classification

1. Trading Securities
2. Available-for-sale Securities
3. Held-to-Maturity Securities

B. Debt Securities

1. Classification
2. Acquisition Costs
3. Acquisition Between Interest Periods
4. Amortization of Bond Discounts

- a. Effective-Interest Method
- b. Straight-Line Method
5. Financial Statement Reporting
  - a. Balance Sheet

- D. Inventory Classifications
  - 1. Product vs. Period Costs
  - 2. Manufacturing Costs
- E. Cost Flow Assumptions

- 2. Average Cost
- 3. First-In, First-Out (FIFO)
- 4. Last-In, First-Out (LIFO)
- F. Last-In, First-Out Issues
  - 1. LIFO Reserves and Liquidation
  - 2. Dollar-Value LIFO
  - 3. Advantages and Disadvantages of LIFO Valuation

- VI. Valuation and Estimation of Inventory
  - A. Lower of Cost or Market Valuation Method
  - B. Purchase Commitments
    - 1. Hedging on Commodity Purchase Commitments
  - C. Gross Profit Method of Estimating Inventory
    - 1. Methodology and Uses
  - D. Retail Inventory Method
    - 1. Retail Pricing Terminology
    - 2. Conventional Method
    - 3. Dollar-Value LIFO Retail Method
  - E. Financial Statement Presentation of Inventories

- VII. Property, Plant, and Equipment (PP&E)
  - A. Acquisition Costs
  - B. Interest Capitalization Methodology
  - C. Disposition of Property, Plant, and Equipment
    - 1. Exchanges
    - 2. Abandonment
    - 3. Abandonment
  - D. Accounting for PP&E Costs Subsequent to Acquisition
    - 1. Additions
    - 2. Improvements and Replacements

2. Declining-Balance
3. Activity

- C. Other Depreciation Issues
  1. Depreciation for Partial Periods
  2. Revision of Depreciation Rates (Changes in Estimate)

- D. Impairments
  1. Recognition Issues

2. Measurement Issues

- E. Depletion of Natural Resource Assets

1. Depletion Base

- a. Acquisition Costs
- b. Exploration Costs
- c. Development Costs
- d. Restoration Costs

2. Depletion Methodology

- F. Financial Statement Presentation of Property, Plant, and Equipment Assets

## IX. Intangible Assets

- A. Characteristics

1. Valuation – Intellectual Capital

- B. Amortization

- C. Impairment Issues

- D. Specific Intangible Assets

1. Patents
2. Copyrights
3. Trademarks
4. Franchises
5. Organization Costs

- E. Goodwill

1. Definition
2. Measurement and Amortization
3. Impairment
4. Estimation Methods
  - a. Excess Earnings Approach
  - b. Other Methods

- G. Research and Development Costs

1. Identification and Measurement
2. Recognition Issues

- H. Financial Statement Presentation of Intangible Assets

#### IV. Evaluation Methods

The final grade for the course will be determined as follows

- 70% Examinations. Three examinations during the regular semester and a final exam will contain questions predominantly consisting of multiple choice, short essay, and short quantitative problems.
- 15% Required research paper. Research could take the form of preparing business reports on current accounting standards, the accounting profession, or controversial financial reporting methods used by businesses. This research could also be applied to computer

projects using financial information or reviews of recent publications on business practices.

- 15% Homework and quizzes. Five short random quizzes, which could take the form of collected homework assignments, will be conducted during a semester