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| 1. Course code: | ACC 211 | | | 1. Course title: | | | | | | Intermediate Accounting II | | | | | | | | | | | |
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| 1. Department: Accounting | | | | | | | | | | | | | | | | | | | | | |
| 1. Program: B.Sc. in Accounting | | | | | | | | | | | | | | | | | | | | | |
| 1. Course credits: 3-credit hour | | | | | | | | | | | | | | | | | | | | | |
| 1. Course NQF Level: 6-7-8 | | | | | | | | | | | | | | | | | | | | | |
| 1. NQF Credits: TBA | | | | | | | | | | | | | | | | | | | | | |
| 1. Prerequisite: ACC 113 | | | | | | | | | | | | | | | | | | | | | |
| 1. Lectures Timing & Location: Virtual teaching   Sec. (1): U (8:00 – 9:40), H (8:00 – 8:50)  Sec. (2): U (8:00 – 9:40), H (10:00 – 10:50)  Sec. (3): M (8:00 – 9:40), W (8:00 – 8:50)  Sec. (4): M (8:00 – 9:40), W (10:00 – 10:50)  Sec. (5): M (10:00 – 11:40), W (9:00 – 9:50)  Sec. (6): M (10:00 – 11:40), W (11:00 – 11:50)  Sec. (7): U (12:00 – 13:40), H (12:00 – 12:50)  Sec. (8): U (12:00 – 13:40), H (14:00 – 14:50)  Sec. (9): U (14:00 – 15:40), H (13:00 – 13:50)  Sec. (10): U (14:00 – 15:40), H (15:00 – 15:50)  Sec. (11): M (12:00 – 13:40), W (12:00 – 12:50)  Sec. (12): M (12:00 – 13:40), W (14:00 – 14:50) | | | | | | | | | | | | | | | | | | | | | |
| 1. Course web page: | | | | | | | | | | | | | | | | | | | | | |
| 1. Course Instructor: | | | | | | | | | | | | | | | | | | | | | |
| 1. Office Hours and Location: Virtual communication | | | | | | | | | | | | | | | | | | | | | |
| 1. Course coordinator: Dr. Noora Abdulrahman Ahmed Yusuf | | | | | | | | | | | | | | | | | | | | | |
| 1. Academic year: 2020-2021 | | | | | | | | | | | | | | | | | | | | | |
| 1. Semester: | |  | First | | | | | **X** | | | Second | | | |  | | Summer | | | | |
| 1. Textbook:   Kieso, D., Weygandt, J., and Warfield, T. (2014). *Intermediate Accounting*. IFRS Edition (2nd Edition), John Wiley & Sons. ISBN: 1118443969. | | | | | | | | | | | | | | | | | | | | | |
| 1. References:  * Wahlen, J., Jones, J., Pagach. D. (2015). *Intermediate Accounting.* 2nd Edition. Cengage Learning. ISBN: 9781285453828. * Wink, G. (2011). *Intermediate accounting demystified*. McGraw-Hill. ISBN: 9780071738859.Library code: HF5636.W74 2011. * Spiceland, J., Sepe, J., and Nelson, M. (2011). *Intermediate accounting*. Sixth edition. McGraw-Hill Irwin. ISBN: 978-0078110832. * <http://libcat.uob.edu.bh/> | | | | | | | | | | | | | | | | | | | | | |
| 1. Other learning resources used (e.g., e-Learning, field visits, periodicals, software, etc.):  * <http://eu.wiley.com/WileyCDA/WileyTitle/productCd-EHEP003226.html#student> * <http://www.ac-knowledge.net/uobv3/language/en-US/eResources.aspx> * Microsoft programs | | | | | | | | | | | | | | | | | | | | | |
| 1. Course description (as per the published):   The environment of financial accounting and the development of accounting standards; conceptual framework underlying financial accounting; review of accounting process; statement of income and retained earnings; balance sheet and statement of cash flows; cash; receivables; valuation of inventories; acquisition and disposal of property; plant and equipment; depreciation and depletion. | | | | | | | | | | | | | | | | | | | | | |
| 1. Course Intended Learning Outcomes (CILOs): | | | | | | | | | | | | | | | | | | | | | |
| CILOs | | | | | *Mapping to PILOs* | | | | | | | | | | | | | | | | |
| Learning goals | | | | | a. Knowledge | | b. Globalization | | | | | c. Skills | | d. Communication | | | | e. Competencies | | f.  Values | |
|  | | | | | a1: General Knowledge | a2: Specific knowledge | b1: International cross-cultural | | b2: Global Perspective | | | c1: Thinking skills | c2: Analytical skills | d1: Communication (Writing) | | d2: Communication (Oral) | | e1: Leadership skills | e2: Teamwork | f1: Ethics | f2: Social responsibility |
| 1. Demonstrate a reasonable knowledge and understanding of basic concepts of financial accounting in order to be able to prepare financial statements for business organizations. | | | | | P |  |  | | P | | |  | P |  | |  | |  |  |  |  |
| 1. Apply accounting principles for various elements of financial statements and disclosure requirements. | | | | |  |  |  | | P | | |  | P |  | |  | |  |  |  |  |
| 1. Examine and analyze financial statements for corporations. | | | | |  |  |  | |  | | | P | P | P | |  | |  |  |  |  |
| 1. Evaluate accounting concepts, procedures and processes and apply them to financial statements. | | | | |  |  |  | |  | | | P | P |  | |  | |  |  | P | P |

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| 1. Course assessment: | | | | |
| *Assessment Type* | *Details/ Explanation of Assessment in relation to CILOs* | *Number* | *Weight* | *Date (s)* |
| Continuous Assessment (2-hour) | 1, 2, 3 & 4 |  | 15% |  |
| Engagement Activities (1-hour) | 1, 2, 3 & 4 |  | 15% |  |
| Quiz (1) – Chapter 10 | 1, 2 & 4 | 1 | 10% | TBA |
| Quiz (2) – Chapters 1 and 2 | 1 | 1 | 15% | TBA |
| Case Study | 1, 2 & 3 | 1 | 10% | TBA |
| Final Exam  (Respondus Lockdown + Camera) | 1, 3 & 4 | 1 | 40% | 7 June 2021, 11:30 – 1:30 |
| Total |  |  | 100% |  |

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| 1. Description of Topics Covered | |
| *Topic Title*  *(e.g., chapter/experiment title)* | *Description* |
| Chapter 1  Financial Reporting and Accounting Standards | Identification of the main financial statements and other means of financial reporting. Explain how accounting assists in the efficient use of scarce resources. Additionally, the objective of financial reporting is explained and challenges facing financial reporting practices are discussed. |
| |  | | --- | | **Chapter 2**  Conceptual Framework  for Financial Reporting | | Discussion of usefulness and importance of a conceptual framework. Explanation and analysis of all components of the conceptual framework. |
| |  | | --- | | **Chapter 4**  Income Statement and Related Information | | Explain how to report various items in income statement and comprehensive income statement. In the period tax allocation topic is explained. Accounting treatments as to accounting changes and errors are discussed. Additionally, how to report “other comprehensive income” item is explained. |
| Chapter 5  Statement of Financial Position and Statement of Cash Flows | Discussion of the uses and limitations of a statement of financial position. Explain how to prepare a classified statement of financial position using the available formats. Preparing statement of cash flows is explained.  In addition to a discussion of major disclosure techniques for financial statements. |
| |  | | --- | | **Chapter 7**  Cash and Receivables | | |  | | --- | | Many issues related to identification of items of cash and how to report them are explained and discussed. Also, many issues, such as recognition, valuation and derecognition, of accounts and notes receivable are explained. | |
| Chapter 9  Inventories: Additional Valuation Issues | The application of the lower-of-cost-or-net realizable value rule is explained.  Further, an explanation of how to estimate ending inventory by utilizing gross profit and retail inventory methods is provided. Reporting and analyzing inventory is discussed. |
| Chapter 10  Acquisition and Disposition of Property, Plant, and Equipment | Accounting treatments of major events related to property, plant, and equipment assets are elaborated and highlighted. These major events include acquisition and disposal of plant assets. |
| Chapter 12  Intangible Assets | Explanation of how to recognize acquisition of intangible assets in accounting records is provided. Amortization expense and impairment loss issues are discussed. Further, accounting for research and development expenditures is spelled out. |
| Chapter 23  Statement of Cash Flows | Discussion of the purpose of the statement of cash flow. Explain how to prepare Cash flow statement using the Direct method. |

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| 1. Weekly Schedule | | | | | |
| *Week* | *Date* | *Topics covered* | *CILOs* | *Teaching Method* | *Assessment* |
| *1* | 7 – 18 Feb. | **Chapter 10**  Acquisition and Disposition of Property, Plant, and Equipment | 1, 2 | Lectures | *Quiz (1)* |
| *2* |
| *3* | 21 – 25 Feb. | **Chapter 1**  Financial Reporting and Accounting Standards | 1 | Lectures | *Quiz (2)* |
| *Week* | *Date* | *Topics covered* | *CILOs* | *Teaching Method* | *Assessment* |
| *4* | 28 Feb. – 11 Mar. | **Chapter 2**  Conceptual Framework  for Financial Reporting | 1, 4 | Lectures | *Quiz (2)* |
| *5* |
| *6* | 14 – 25 Mar. | **Chapter 4**  Income Statement and Related Information | 2, 3 | Lectures/ Actual Annual Reports/ Supporting Videos | *Case Study* |
| *7* |
| *8* | 28 Mar. – 1 Apr. | ***Mid-Semester Break*** | | |
| *9* | 4 – 15 Apr. | **Chapter 5**  Statement of Financial Position and Statement of Cash Flows | 2, 3 | Lectures/ Actual Annual Reports/ Supporting Videos |
| *10* |
| *11* | 18 – 29 Apr. | **Chapter 7**  Cash and Receivables | 2, 4 | Lectures | *Final Exam* |
| *12* |
| *13* | 2 – 6 May | **Chapter 9**  Inventories: Additional Valuation Issues | 2, 4 | Lectures |
| *14* | 9 – 13 May | **Chapter 12**  Intangible Assets | 2, 4 | Lectures |
| *15* | 16 – 27 May | **Chapter 23**  Statement of Cash Flows | 1, 2 | Lectures |
| *16* |