OUTCOMES BASED LEARNING MATRIX

Course: ACCT201 – Intermediate Accounting I   **Department: Business Administration**

This course provides a review of accounting concepts and principles, the accounting cycle, and financial statement preparation. An in-depth study of assets including cash, temporary investments, receivables, inventories, plant and equipment, and intangibles are covered. Spreadsheet applications are used as a device to enhance the calculations and presentation of financial accounting data. Prerequisite: ACCT106 Principles of Financial Accounting II.

Core Competencies for outcomes activities and assessment tools: Critical and Creative Thinking (CCT); Information Literacy (IL); Oral Communication (OC); Quantitative Literacy (QL); Written Communication (WC); Civic Engagement (CE); Global Learning (GL); Integrative Learning (IG).

COURSE OUTCOMES	OUTCOMES ACTIVITIES	ASSESSMENT TOOLS
To apply generally accepted accounting principles in order to compare the financial performance and condition across companies.	Discuss issues related to the objectives of financial reporting, policies and standards, user needs and ethical considerations. (CCT, WC, OC)	Research generally accepted principles and report in writing and orally and relate how these principles are applied to financial statements. (CCT, WC, OC, IL, QL)
To discuss the usefulness of a conceptual framework and its components in order to identify qualitative characteristics, basic elements and basic assumptions for financial reporting.	Understand basic assumptions of economic entity, going concern, and monetary unit. Understand principles of historical cost, revenue recognition, matching, and full disclosure. (WC, CCT) Understand constraints of cost benefit, materiality, industry practices, and conservatism. (WC, CCT)	Case studies. (CCT, WC, QL) Problems showing applications of assumptions, principles, and constraints. (CCT, WC, QL) Exam. (CCT, WC, QL)
To understand the procedures and statements introduced in Financial Accounting Principles in order to undertake a more in depth study of these procedures and statements.	Prepare a classified balance sheet, statement of retained earnings, earnings per share, and statement of cash flows. (WC, CCT, QL)	Complete exercises and problems. (CCT, WC, QL) Exams. (CCT, WC, QL) Group work for mini cases. (CCT, WC, QL, OC) Use of spreadsheets to prepare financial statements. (CCT, WC, QL, IL)
To be introduced to the concepts of time-value analysis using present and future	Calculate and distinguish between simple and compound interest. (QL, IL, WC, CCT)	Complete exercises and problems. (CCT, WC, QL)

value in order to determine asset valuations,	Calculate present and future value of single sums and annuities. (QL, IL, WC, CCT, IG)	Exams. (CCT, WC, QL) Group work for mini cases. (CCT, WC, QL, OC) Use of spreadsheets and specific business functions for calculations. (CCT, WC, QL, IL)
To identify the major classifications of inventory in order to apply different cost flow assumptions.	Understand periodic versus perpetual inventory methods. (WC, CCT, QL) Calculate inventory based on LIFO. (WC, CCT, QL) Calculate inventory based on FIFO. (WC, CCT, QL) Calculate the lower of cost or market rule and net realizable value. (WC, CCT, QL) Calculate gross profit and retail methods for determining inventory values. (WC, CCT, QL)	Complete exercises and problems. Prepare related financial statement schedules and disclosures. (CCT, WC, IL, QL)
To prepare calculations and record journal entries for acquisition of assets, subsequent costs and disposal of assets.	Identify, explain, compare and perform calculations using different methods allowed for depreciation. (WC, CCT, QL) Record general journal entries. (WC, CCT, QL)	Complete exercises and problems. (CCT, WC, QL) Exams. (CCT, WC, QL) Spreadsheets using specific business functions for calculations. (CCT, WC, QL, IL) Memo justifying choice of depreciation treatment of assets. (CCT, WC, QL, IL)
Describe the characteristics of intangible assets in order to identify the accounting issues related to accurately record the value of those assets.	Calculate the amortization of patents, copyrights, goodwill. (WC, CCT, QL) Calculate the amortization of research and development costs and computer software development costs. (WC, CCT, QL)	Complete exercises and problems. (CCT, WC, QL) Exams. (CCT, WC, QL) Spreadsheets using specific business functions for calculations. (CCT, WC, QL, IL) Memo justifying choice of depreciation treatment of assets. (CCT, WC, QL, IL)