

DEPARTMENT OF ACCOUNTING
COLLEGE OF BUSINESS ADMINISTRATION- AL KHARJ
AL KHARJ UNIVERSITY

Course Code & Title : ACCT 218 - *Intermediate Accounting-II*

Year : Third **Semester** : sixth

Contact Hours : (3+0+1) L/ T/P

Credits : Credit hours: 3 (3+0+1)

Faculty Details : Dr Sajid Ali

Web link : <http://faculty.ksu.edu.sa/2277770190/default.aspx>

Rationale:

The course aims at increasing students' understanding of accounting treatment concerning recording and reporting liabilities and owners' equity in Corporations and some other accounting topics such as long term leases, recognition of revenue, accounting changes, accounting errors and their effects on financial statements, and full disclosure.

Pre-requisites: Intermediate Accounting-I, ACCT 217

Learning Outcomes:

- ❖ Aware of accounting treatment of current liabilities and contingencies
- ❖ Aware of accounting treatment of non- current liabilities and owner's equity
- ❖ Recognise Accounting for Leases
- ❖ Discuss critically Accounting changes and error analysis
- ❖ Conceptualise revenue recognition
- ❖ Recognise full disclosure principles & financial reporting

Course Outline:

UNIT I: Current liabilities and Contingencies: Accounts payable, Notes Payable, Short-term obligations, Advances and deposits.

UNIT II: Non Current Liabilities and Owner's Equity: long term obligations, shareholder equity.

UNIT III: Accounting for Leases: Leasing environment, Accounting by the lessee and lesser

UNIT IV: Revenue Recognition: Current environment, revenue recognition at the point of sales, revenue recognition before and after delivery

UNIT V: Accounting changes and error analysis: changes in accounting principles, balance sheet and income statement errors, Full Disclosure in Financial Reporting: full disclosure principles, disclosure issues

Assessment Plan:

Schedule of Assessment Tasks for Students During the Semester			
Assessment	Assessment task (e.g. Essay, Test, Group Project, Examination)	Week due	Proportion of Final Assessment
1	Assignments	2 nd	10%
2	Mid Term Examination I	5 th	15%
3	Mid Term Examination II	10 th	15 %
4	Quizzes	12 th	10%
5	Mini Project	12 th	5 %
6	Presentation	13 th	5%
7	Final examination	14 ^h	40%

WEEKLY CLASS SCHEDULE:

The course, given for three credit hours, pass/fail, and students will meet four times in a week for about one hour over fourteen weeks. Textbook will use, as well as handouts will distributed.

Weeks	Unit	Topic/Readings
1	I	Introduce myself – background, experience, etc. Current Liabilities
2	I	Current Liabilities
3	I	Contingencies
4	II	Noncurrent liabilities- long term liabilities
5	II	Noncurrent liabilities- long term liabilities
6	II	Owners Equity- Share holders/ Stock holders equity
7	III	Accounting for leases
8	III	Accounting for lesser
9	IV	Revenue recognition
10	IV	Revenue recognition- at point of sales
11	IV	Revenue recognition- before and after delivery
12	V	Accounting changes and error analysis
13	V	Accounting changes and error analysis
14	V	Full disclosure in financial reporting

Required Text:

1. **Intermediate Accounting** , Donald E.Kieso, Jerry J. Weygandt and Terry D. Warfield , John and Willy Sons, 12th.Edition, 2007

Suggested Readings:

1. **Intermediate microeconomic analysis : theory and applications** , Douglas, Evan J , Prentice-Hall , 1982
2. **Intermediate Accounting** , Spiceland, J. David , 2004
3. **Brock, Horace R., Charles E. Palmer and Billie M. Cunningham, Financial Accounting Principles and Applications**, 5th ed., New York, NY: McGraw Hill Book Co., 1986.
4. **Daley, Lane and Vigeland, Robert, Intermediate Accounting**, Southwestern Publishing Company, Cincinnati, OH, 1994
5. **Nikolai, Loren and Bazley, John, Intermediate Accounting**, Southwestern Publishing Company, Cincinnati, OH, 1994