

ACC 305 – Intermediate Accounting III

Course Description

Topics covered include the accounting for investments, revenue recognition, income taxes, pensions and postretirement benefits, and leases; accounting changes and error analysis; preparation of the statement of cash flows; and full disclosure in financial reporting. The material refers to pronouncements of the Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants (AICPA).

Instructional Materials

American Accounting Association. (2011). General format. Retrieved from <http://aaahq.org/ascLogin.cfm>. (Note: A login and password are required to access this site)

Keiso, D. E., Weygandt, J. J., & Warfield, T. D. (2012). *Intermediate accounting with problem solving survival guide chapters 17-24* (14th ed.). Hoboken, NJ: John Wiley & Sons. (Note: This is a textbook uniquely created for Strayer and can only be purchased through MBS Direct. The contents of the book differ from the national title.)

Course Learning Outcomes

1. Demonstrate the proper accounting for investments, revenue recognition, income taxes, pensions and postretirement benefits, leases, and accounting changes and error analysis, including the required journal entries and supporting calculations.
2. Apply IFRS concepts and applications.
3. Analyze the reasons for and evaluate the importance of proper accounting for selected areas, such as: investments, revenue recognition, income taxes, pensions and postretirement benefits, leases, and accounting changes and error analysis, including the required journal entries and supporting calculations.
4. Prepare a statement of cash flows under the indirect method; analyze and explain the reasons for using the indirect method.
5. Analyze and explain the requirements for full disclosure in financial reporting.
6. Evaluate the importance and impact of full disclosure or non-disclosure in accounting practices.
7. Use technology and information resources to research issues in intermediate accounting.
8. Write clearly and concisely about intermediate accounting using proper writing mechanics.