

SEP. 07 2001

**GRANDE PRAIRIE REGIONAL COLLEGE
DEPARTMENT OF ARTS, COMMERCE & EDUCATION
COURSE OUTLINE**

AC 3510 – INTERMEDIATE ACCOUNTING I – FALL 2001

INSTRUCTOR:	Doug Frattini										
OFFICE:	C201										
OFFICE HOURS:	Tuesday & Thursday 8:30 A.M. to 10:00 A.M.										
TELEPHONE:	539-2889 (Office) 539-7465 (Home)										
TEXT:	<u>Intermediate Accounting</u> , Sixth Canadian Edition, DE Kieso, JJ Weygandt, VB Irvine, WH Sylvester, NM Young; John Wiley & Sons, Canada Limited, 1997 Volume 1. (Volume 2 to be used for AC 3520). <i>(At time of printing, 6th edition had not been received. Revised outline will be prepared).</i> <u>Text book will be used extensively.</u>										
PREREQUISITE:	AC 3110, or equivalent										
COURSE DESCRIPTION:	This course will be an in-depth examination of the FINANCIAL accounting process, and is a keystone course for Financial Accounting. This course will focus on the valuation of Assets and the resulting effects upon income of a business entity. Current and proposed disclosure requirements and methods will be discussed in detail. (The treatment of Liabilities and Owners' Equity will be dealt with in AC 3520).										
EVALUATION:	<table><tr><td>Assignments & Quizzes</td><td>15%</td></tr><tr><td>Major Test 1</td><td>25%</td></tr><tr><td>Major Test 2</td><td>25%</td></tr><tr><td>Final</td><td><u>35%</u></td></tr><tr><td></td><td><u>100%</u></td></tr></table>	Assignments & Quizzes	15%	Major Test 1	25%	Major Test 2	25%	Final	<u>35%</u>		<u>100%</u>
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	<u>100%</u>										

***FINAL EXAMINATION** – The Registrar will schedule the final examination during the final examination period of December 10, 2001 to December 19, 2001. **DO NOT** plan any activities during this period.

COURSE CONTENT: (Chapter 1-13)

Section 1: Financial Accounting Functions and Basic Theory:

Chapters

1. The Environment of FINANCIAL Accounting and the Development of Accounting Standards.
2. The Conceptual Framework Underlying FINANCIAL Accounting
3. The Accounting Process
4. Statement of Income and Retained Earnings
5. Balance Sheet and Statement of Cash Flows
6. Revenue Recognition

Section 2: Current Assets and Investments

Chapters

7. Cash and Receivables
8. Valuation of Inventories: Cost Flow Methods
9. Inventories: Additional Valuation Problems
10. Investments: Temporary and Long-Term

Section 3: Capital Assets

Chapters

11. Acquisition and Disposal of Tangible Capital Assets
12. Depreciation and Depletion of Tangible Capital Assets
13. Intangible Capital Assets