

GRANDE PRAIRIE REGIONAL COLLEGE
COURSE OUTLINE

AC 3510
INTERMEDIATE ACCOUNTING I
FALL 1999

Instructor: Pat Coristine CA

Office: C208—across from Vending Machines—Main Concourse

Office telephone: 539-2895

Home telephone: 538-3290

Office Hours: Monday, Wednesday, Friday 1000-1200

Tuesday, Thursdays 1130-1300

Or by appointment

Class times: Tuesdays and Thursdays 0830-0950 Room A212

Text: Intermediate Accounting—Fifth 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)

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.)

Course Content: Chapters 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

Two assignments will be given from the above Chapters
Midterm 1—September 30, 1999 (Thursday)

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**

Three assignments will be given from the above Chapters
Midterm 2—November 4, 1999 (Thursday)

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**

Two assignments will be given from the above Chapters
Final Exam—Per Final Examination Schedule (December 13 or later)

Midterm 1 will cover material in Chapters 1-6, Midterm 2 material in Chapters 7-10, and the Final Exam will be cumulative, covering material in Chapters 1-13.

Material in the Appendix "Accounting and the Time Value of Money" will not be covered in class, but students will be expected to have a working knowledge of this topic.

Evaluation:	Assignments (7)	35%
	Mid-term 1	15%
	Chapters 1-6	
	Mid-term 2	20%
	Chapters 7-10	
	Final	30%
	Cumulative	