

INTER AMERICAN UNIVERSITY OF PUERTO RICO
METROPOLITAN CAMPUS
BUSINESS FACULTY
UNDERGRADUATE DEPARTMENT
ACCOUNTING PROGRAM

SYLLABUS

I. GENERAL INFORMATION

Course Title : Intermediate Accounting III
Code and Number : ACCT 3063
Credits : Four (4)
Academic Term :
Instructor :
Office Location and Hours :
Office Telephone :
Email :

II. DESCRIPTION

Discussion, analysis, interpretation and application of the theoretical and practical aspects of accounting related to: pensions, rent, corporate income taxes and changes in estimates, accounting principles and correction of mistakes in financial statements. Preparation of complex financial statements and current topics. The concepts of professional ethics, international accounting and the use of technology are integrated. Prerequisite: ACCT 3062.

III. PROGRAM LEARNING OUTCOMES

- Knowledge and understanding of the information and communication technology used in accounting processes.
- Apply the theory and the principles of financial accounting to prepare, analyze and report on the economic results and the financial situation of the organization.
- Use information and communication technology related to the accounting profession.
- Value the importance of continuous learning to stay competent in the profession.

IV. OBJECTIVES

After finishing this course, the student should be able to:

1. Analyze the standards and rulings issued by the entities that have the authority to set accounting standards.
2. Apply the theory to solve accounting problems related to the following topics: pensions, leases, accounting for income taxes, and changes in estimates, accounting principles, and error corrections in the financial statements.
3. Apply the standards related to the preparation of complex financial statements.

V. CONTENT

- A. Analysis and recording of changes in estimates, principles, reporting entity, and error correction in the financial statements.
 - a. Identify, describe, and record changes in estimates, principles, and reporting entities.
 - b. Identify, describe, and record error corrections in accounting.
- B. Accounting for income taxes
 - a. Discuss the fundamentals of accounting for income taxes.

- b. Temporary and permanent differences.
- c. Future taxable amounts and deferred tax liabilities.
- d. Future deductible amounts and deferred tax assets.
- e. Presentation in the financial statements.
- C. Pension plans
 - a. Define the terminology related to accounting for pensions and compare prior service costs to service costs.
 - b. Determine and record the pension expense and the actuarial gains or losses using a worksheet.
 - c. Presentation in the financial statements.
- D. Leases
 - a. Discussion and evaluation of conditions in lease agreements.
 - b. Identification and discussion of criteria for lease classification.
 - c. Record transactions for finance and operating leases from the point of view of the lessee and the lessor.
 - d. Presentation in the financial statements.
- E. Complex financial statements
 - a. Identify, analyze and present unusual events in the financial statements.
 - b. Prepare the following financial statements
 - i. Income Statement (Multiple Step)
 - ii. Statement of Shareholder's Equity
 - iii. Balance Sheet
 - iv. Cash Flow Statement
 - c. The usefulness of disclosures in financial statements.
- F. Analysis of recently issued standards and rulings.

VI. LEARNING ACTIVITIES

1. Lectures
2. Analysis of exercises, problems, and cases
3. Online Assignments through the platform
4. Research through the internet

VII. EVALUATION

	<u>Points</u>	<u>% Final Grade</u>
Tests (Four)	400	90%
Attendance and participation in the classroom	<u>100</u>	<u>10%</u>
Total points	500	100%

VIII. SPECIAL NOTES

A. Auxiliary services or special needs

All students who require auxiliary services or special assistance must request them at the beginning of the course or as soon as they become aware that they need them, through the corresponding registry, in the Office of the Coordinator of services for students with disabilities, Dr. María de los Ángeles Cabello. She is located in the Counseling and Counseling Program, office 111, on the first floor of the John Will Harris building, extension 2306.

B. Honesty, fraud, and plagiarism

Dishonesty, fraud, plagiarism and any other inappropriate behavior in relation to academic work constitutes major infractions sanctioned by the General Student Regulations. The major infractions, as stated in the General Student Regulations, may have as a consequence, suspension from the University for a definite period greater than one year or the permanent expulsion from the University, among others sanctions.

C. Use of electronic devices

Cellular telephones and any other electronic device that could interrupt the teaching and learning processes or alter the environment leading to academic excellence will be deactivated. Any urgent situation will be dealt with, as appropriate. The handling of electronic devices that allow students to access, store or send data during evaluations or examinations is prohibited.

D. Compliance with the Provisions of Title IX

The Federal Higher Education Act, as amended, prohibits discrimination because of sex in any academic, educational, extracurricular, and athletic activity or in any other program or function, sponsored or controlled by a higher education institution, whether or not it is conducted within or outside the property of the institution, if the institution receives federal funds.

In harmony with the current federal regulation, in our academic unit an Assistant Coordinator of Title IX has been designated to offer assistance and orientation in relation to any alleged incident constituting discrimination because of sex or gender, sexual harassment or sexual aggression. The Assistant Coordinator Sr. George Rivera can be reached by phone at extension 2262 o 2147, or by e-mail griverar@metro.inter.edu.

The Normative Document titled **Norms and Procedures to Deal with Alleged Violations of the Provisions of Title IX** is the document that contains the institutional rules to direct any complaint that appears to be this type of allegation. This document is available in the Web site of Inter American University of Puerto Rico (www.inter.edu).

IX. EDUCATIONAL RESOURCES

Textbook:

Kieso, Warfield, Terry D. & Weygandt, Jerry J. (2019), *Intermediate Accounting*. 17th Edition, Casa Editora: John Wiley & Sons

The Wiley Plus platform is required in this course.

X. BIBLIOGRAPHY

Textbooks:

Spiceland, J. D., Nelson, M., & Thomas, W. (2020). *Intermediate accounting*. (10th. Ed.). New York: McGraw Hill.

Kimmel, P. Weygandt, J. & Kieso, D. (2018). *Financial Accounting: Tools for Business Decision Making*, 9th Edition, New Jersey, John Wiley & Sons.

Schroeder, R, Clark, M, & Cathey, J (2019). *Financial Accounting Theory and Analysis: Theory and Cases*, 13th edition, Hoboken, New Jersey: John Wiley & Sons.

Accounting Websites

Colegio de Contadores Públicos Autorizados de Puerto Rico	http://www.colegiocpa.com
Departamento de Hacienda	http://www.hacienda.gobierno.pr/

Electronic resources

McGraw-Hill	https://connect.mheducation.com/
Wiley & Sons	http://www.wiley.com/college/kieso
Cengage Learning	http://www.cengagebrain.com
American Institute of CPA	http://www.aicpa.org
Financial Acc Standard Board	http://www.fasb.org
Accounting Web	http://www.accountingweb.com

Online magazines and journals

Journal of Accountancy	http://www.journalofaccountancy.com
CPA Journal	http://www.cpajournal.com
Journal of Accounting Research	http://www.wiley.com/bw/journal.asp?ref=0021-8456
Journal of Accounting, Auditing & Finance	http://jaf.sagepub.com/

Big Four CPA Firm

PricewaterhouseCoopers LLP
Deloitte LLP
Ernst & Young
KPMG LLP

<http://www.pwc.com/us/en/index.jhtml>
http://www.deloitte.com/view/en_US/us/About/index.htm
<http://www.ey.com/US/en/Home>
<http://www.kpmg.com/US/en/Pages/default.aspx>

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