The Hashemite University – Summer Semester 2016-2017
Faculty of Economics and Administrative Sciences
Department of Accountancy

Course Title:	**Intermediate Accounting (1)**
Course Code:	**1802021201**
Term:	**2nd Term 2016/2017**

Course Description:

Intermediate accounting course represents an intensive study and application of the International Financial Reporting Standards (IFRS) for asset and liability valuation, equity, income measurement, and financial statement presentation for business organizations, and the processes through which these principles evolve. The course covers in detail topics that are essential to preparing, reading, and understanding, interpreting, and using financial statements that are prepared in accordance with (IFRS).

Also, this course studies in details some elements of the three financial statements, including: revenue, inventory, tangible (P.P.E) & intangible assets.

Required Text Book:

Kieso, Weygandt, and Warfield (2015). Intermediate Accounting: IFRS Edition, 2nd Edition, John Wiley and Sons, Inc. New York.

http:// www.wiley.com/college/kieso
http://bcs.wiley.com/he-bcs/Books?action=index&itemId=1118443969&bcsId=9146

You will find in this site the many resources relating to each chapter, which will help you in understanding this course such as:

- Self test quizzes.
- Practice exams.
- Power point presentation.
- Excel workbook.

Main Objectives:

After studying this course, student should be able to:

1. Prepare and analyze financial statements and demonstrate the understanding of their uses and limitations.
2. Apply problem-solving skills to concepts outlined in this course.

Grading Information:

Student's grade in this course is based on the following:

Criteria	Assessment
First Exam:	25%
Second Exam:	25%
Participation & Homework:	10%
Final Exam:	40%
TOTAL	**100%**

Note: The following activities will be assessed at the end of the semester in order to determine your final score on participation and homework: homework and miscellaneous other items (collected randomly), class attendance and class participation.

Course Outline:
Ch.2: Concepts Underlying Financial Accounting
- Usefulness of a conceptual framework. - Qualitative characteristics of accounting information. - A revision of accounting principles.
Ch.4: Examining the Income Statement and Related Information
- **Usefulness and limitations of an income statement.** - **Prepare Income Statement.** - Prepare Comprehensive Income Statement (Two & Combined statement). - **Reporting irregular items.** - **Prepare Retained Earnings Statement.** - **Prepare the Statement of Changes in Equity.**
Ch.5: Statement of Financial Position and Statement of Cash Flows.
- **Usefulness, limitations and major classifications of a balance sheet.** - Prepare the Statement of Financial Position. - Purpose and usefulness of the statement of cash flows. - Content and classifications of the statement of cash flows.
Chapter 23: Statement of Cash Flows
- Purpose and usefulness of the statement of cash flows. Content and classifications of the statement of cash flows. -
Chapter 24: Presentation and Disclosure in Financial Reporting
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