



The Hashemite University – Second Semester 2017-2018
Faculty of Economics and Administrative Sciences
Department of Accountancy

Course Title: Intermediate Accounting (2)

Course Code: 202204

| Instructor Name | Office Hours | Room | e-mail |
|----------------------|--------------|-----------|--------|
| Dr. Munther Al-Nimer | | Econ. 304 | |

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, 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: equity components, revenue, income tax, securities, leases & accounting changes, in addition of cash flow statement.

Required Text Book:

Kieso, D.E., J.J.Weygandt, and T.D.Warfield. September 2014, ©2015. **Intermediate Accounting: IFRS Edition, 2nd Edition**, John Wiley and Sons, Inc. New York.

[http:// www.wiley.com/college/kieso](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. Analyze, record, and report transactions for components of Equity and the statement of cash flows.
2. Define types of securities, measurement and classification.
3. Prepare and analyze income statements for construction firms.
4. Solve problems relating to income tax and the treatment between deferred taxes.
5. Leasing environment, and the accounting procedures for the lessee and lessor.
6. The process of accounting changes and errors after balance sheet and the proper disclosure.

Grading Information:

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

| Criteria | Assessment |
|---|-------------|
| First Exam: | 25% |
| Second Exam: | 25% |
| Project: (Ch.21: Accounting for leases) | 5% |
| Participation and Homework * | 5% |
| 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.

Detailed Outline:

| Content: |
|---|
| <p>Ch.14 : Non-current liabilities</p> <ul style="list-style-type: none">- Describe the formal procedures associated with issuing long-term debt.- Identify various types of bond issues.- Describe the accounting valuation for bonds at date of issuance.- Apply the methods of bond discount and premium amortization. |
| <p>Ch.15: Equity.</p> <ul style="list-style-type: none">- The corporate law, Share system, Variety of ownership interests.- Issuance of shares, Reacquisition of shares.- Features of preference shares, Accounting for and reporting preference shares.- Financial condition and dividend distributions, Types of dividends, Shares split, Disclosure of restrictions. |
| <p>Ch.16: Dilutive securities and earnings per share.</p> <ul style="list-style-type: none">- Debt and equity, Convertible debt, Convertible preference shares, Share warrants, Accounting for share compensation.- Simple and complex capital structure. |
| <p>Ch.17: Investments.</p> <ul style="list-style-type: none">- Debt investments: Amortized cost, Fair value.- Equity investment: Fair value, Impairment of value.- Transfers between categories. |
| <p>Ch.18: Revenue.</p> <ul style="list-style-type: none">- Guidelines for revenue recognition, Departures from sale basis.- Revenue Recognition (Long-Term Contracts): Percentage-of-completion method, Cost-recovery method, Long-term contract losses, Disclosures |
| <p>Ch.21: Accounting for leases.</p> <ul style="list-style-type: none">- Leasing environment.- Accounting by lessee.- Accounting by lessor. |