**Kuwait University**

**College of Business Administration**

**Department of Accounting**

**Course Syllabus**

***Acct 202 – Intermediate Accounting 2***

**Dr. Mohammad Alkhamees**

*Fall 2024*

# **Lecture time and location**

Acct 202/ 01A: 24, 11:00 AM, D1 1009

# **Contact Information**

**Location**: Department of Accounting – 4th Floor

**Email**: mohammad.alkhamees@ku.edu.kw

**Office hours**: Tuesdays 11:00 am, or by email appointment. (S-04 1043)

**Course Description:**

A continuation of the comprehensive and in-depth study of financial reporting theory and practices with focus upon accounting for acquisition and disposition of property, plant and equipment, Depreciation, impairments, depletion, Intangible assets. current and long-term liabilities, stockholder’s equity, and dilutive securities and earnings per share. Pronouncements of financial reporting standards by International Accounting standards committee and their application in the local environment are emphasized

**Course Learning Objective**

## The Course aims at the achievement of several learning objectives (LO’s) through the coverage of relevant text materials, handouts, exercises and problems. These objectives are:

**LO1:** To review the several disclosures that must accompany corporate financial statements in order to make them not misleading.

**LO2:** To explain the basic principles regarding accounting and disposition of property plant, and equipment, its depreciation, impairments, and depletion.

**LO3:** To explain the basic principles regarding the valuation of intangible assets, its amortization, impairment and its presentation.

**LO4:** To explain the basic principles regarding accounting and reporting for current and contingent liabilities.

**LO5:** To describe the accounting procedures for the valuation, issuance, and extinguishment of long-term debt and the amortization of its related premium and discount.

**LO6:** To explain the various accounting issues related to the various types of stock that corporations issue.

**LO7:** To discuss the different types of dividends and other transactions that affect retained earnings.

**LO8:** To explain accounting for dilutive securities and show how these securities are used in earnings per share computations.

**Text Book:**

Keiso, Weygandt & Warefield, **Intermediate Accounting: IFRS Edition**, 4th Edition, John Wiley & Sons, 2020.



**Course Requirements Policies**

* + **Classroom Conduct**

Using your phone (or any electronic device) and talking in class is distracting and disrespectful to your fellow colleagues and professor.

* + - Inappropriate and disruptive classroom behavior might lead to your dismissal from class.
	+ **Attendance**

Please arrive on time, attendance will be taken at the beginning of class.

All of you will be allowed to miss 2 classes without getting penalized for it. The system is designed in a very flexible way to allow you to make your own decisions about attending class without consulting with me. Having said that, I don’t accept excuses for missing classes unless it’s approved by KU bylaws.

Every Student in this course must abide by the Kuwait University policy of attendance (published in the Student Guide, chapter 3, section 13). A copy of the student guide can be accessed on: <http://www.kuniv.edu/cs/groups/ku/documents/ku_content/kuw055940.pdf>

* + **Participation**

It is very important that students are prepared for each class period. The quality of our classroom discussions in large part depends on you and your preparation for class.

* + **Cheating and Plagiarism**

Every student in this course must abide by the Kuwait University Policy on Cheating and Plagiarism (Published in the student guide, chapter 3, section 2). A copy of the study guide can be accessed online on:

<http://www.kuniv.edu/cs/groups/ku/documents/ku_content/kuw055940.pdf>

**Make-up Exams:** Students are expected to take exams at the times scheduled in the syllabus. Possible exceptions include serious illness, family emergency, or a legitimate conflict with recognized University activities. No make-up exam will be given but rather the points assigned for that exam will be added to the points assigned to the final exam.

In the event of missing an exam, you must inform me via email about it before the exam and you must submit your written excuse via email withing 48 hours after the exam. Failure to do so will result in you getting zero for the missed exam.

**Quizzes:** We will have up to three quizzes during the semester. There will be NO make-up quizzes.

* + **Communication:** Class announcements will be posted on *Teams and/or Moodle*. All students are expected to use the official email platform to contact the instructor (Teams Chat is not permitted as a communication venue).
	+ **Office Hours:** Office hours are on Tuesdays at 11:00 a.m. If you have a time conflict, please contact me via email to schedule an appointment for another time. You may contact me any time via email. In general, this syllabus is your first source of information on questions pertaining to the class. I will not answer a question the answer for which is in the syllabus. **When sending me an email, always include the class number and your first and last name in the email title**. For example, “**Hamad Ahmad ACC 111 at 10:00”**.
	+ **Disability:** Any student who has a need for special accommodation should contact me privately to discuss the specific situation NO later than the first week. You should contact the Dean of Students Affairs Office for proper documentation to maintain an individualized service plan of accommodation.

**Student Evaluation**

**Note:** Your course grade will be determined as follows:

|  |  |
| --- | --- |
| Grade | Activity |
| 15 | Quizzes (6) / Class participation (5) / HW (4) |
| 20 | First Midterm Monday 21/10/2024 at 12:30 |
| 20 | Second Midterm Monday 25/11/2024 at 12:30 |
| 45 | Final Exam Wednesday 25/12/2024 at 5:00 PM |
| **100** | **Total** |

|  |  |
| --- | --- |
| Quiz | Date |
| 1 | Monday 14/10/2024 |
| 2 | Monday 18/11/2024 |
| 3 | Monday 16/12/2024 |

**Grade Distribution**

|  |  |
| --- | --- |
| Grade | Range |
| A | ≥ 95 |
| A- | ≥ 90 and < 95 |
| B+ | ≥ 87 and < 90 |
| B | ≥ 83 and < 87 |
| B- | ≥ 80 and < 83 |
| C+ | ≥ 77 and < 80 |
| C | ≥ 73 and < 77 |
| C- | ≥ 70 and < 73 |
| D+ | ≥ 65 and < 70 |
| D | ≥ 60 and < 65 |
| F | < 60 |

**Course Outline**

|  |  |  |
| --- | --- | --- |
| ***Week*** | ***Chapter*** | ***Topics***  |
| **1, 2, 3** | **10** | **Acquisition and Disposition of Property, plant, and equipment** **Property, Plant, and Equipment** **Borrowing Costs During Construction** **Valuation of Property, Plant, and Equipment** **Costs Subsequent to Acquisition** **Disposition of Property, Plant, and Equipment** |
| **3, 4****5****6, 7**  | **11****12****13** | **Depreciation, impairments, and Depletion** **Depreciation—A Method of Cost Allocation****Other Depreciation Issues** **Impairments** **Depletion** **Revaluations****Presentation and Analysis** **Intangible assets** **Intangible Asset Issues** **Types of Intangible Assets** **Goodwill** **Impairment and Presentation of Intangible Assets** **Research and Development Costs** **Current Liabilities, Provisions and Contingencies** |
| **7, 8, 9, 10****11, 12, 13****13, 14, 15** | **14****15****16** | **Current Liabilities (Except Employee-related Liabilities)****Provisions****Contingencies****Presentation and Analysis****Non-Current Liabilities****Bonds Payable****Long-Term Notes Payable****Extinguishment of Non-Current Liabilities****Presentation and Analysis****Equity****Corporate Capital****Reacquisition of Shares****Dividend Policy****Presentation and Analysis of Equity****APPENDIX 15A: Dividend Preferences and Book Value per Share****Dilutive Securities and Earnings per Share****Dilutive Securities****Share Warrants****Basic Earnings per Share****Diluted Earnings per Share** |

**CBA Competency Goals**

1. **Analytical Competency**: A CBA graduate will be able to use analytical skills to solve business problems and make a well-supported business decision.

***Students Learning Objectives****:*

* Use appropriate analytical techniques to solve a given business problem.
* Critically evaluate multiple solutions to a business problem.
* Make well-supported business decisions.
1. **Communication Competency**: A CBA graduate will be able to communicate effectively in a wide variety of business settings.

***Students Learning Objectives****:*

* Deliver clear, concise, and audience-centered presentations.
* Write clear, concise, and audience-centered business documents.
1. **Information Technology Competency**: A CBA graduate will be able to utilize Information Technology for the completion of business tasks.

***Students Learning Objectives****:*

* Use data-processing tools to analyze or solve business problems.
1. **Ethical Competency**: A CBA graduate will be able to recognize ethical issues present in business environment, analyze the tradeoffs between different ethical perspectives, and make a well-supported ethical decision.

***Students Learning Objectives****:*

* Identify the ethical dimensions of a business decisions.
* Recognize and analyze the tradeoffs created by application of competing ethical perspectives.
* Formulate and defend a well-supported recommendation for the resolution of an ethical issue.
1. **General Business Knowledge**: A CBA graduate will be able to demonstrate a basic understanding of the main business disciplines’ concepts and theories.

***Students Learning Objectives****:*

* Acquire a fundamental understanding of knowledge from the main business disciplines (e.g., finance, accounting, marketing, and management information systems, among others).