

**University of Arkansas – Fort Smith**  
**5210 Grand Avenue**  
**P. O. Box 3649**  
**Fort Smith, AR 72913–3649**  
**479–788–7000**

## **General Syllabus**

### **ACCT 3003 Intermediate Accounting I**

Credit Hours: 3

Lecture Hours: 3

Laboratory Hours: 0

Prerequisite: ACCT 2813 Principles of Managerial Accounting, MATH 2403 Survey of Calculus or higher Math course and admission to the College of Business or consent of instructor

Effective Catalog: 2018-2019

#### **I. Course Information**

##### **A. Catalog Description**

An in-depth study of accounting statements, the accounting process, inventory valuation procedures, operational assets, and investments.

#### **II. Student Learning Outcomes**

##### **A. Subject Matter**

Upon successful completion of this course, the student will be able to:

1. Describe the role of accounting in business.
2. Summarize the development of accounting principles and relate them to practice
3. Review and perform steps in the accounting cycle.
4. Analyze financial statements of a corporation and explain how they interrelate.
5. Explain the objectives of financial reporting and the underlying concepts and theories that guide practice.
6. Prepare and analyze financial statements.
7. Examine special issues related to accounting for short term and long term assets.

##### **B. University Learning Outcomes**

This course enhances student abilities in the following areas:

##### **Analytical Skills**

**Critical Thinking Skills** - Course exercises and assessments require students to use critical thinking skills to identify and analyze business problems and use decision making methodologies to devise workable solutions and reports. Students will assign and use numbers to analyze data, create models, draw inferences and support conclusions regarding the business problems in order to provide useful financial information to decision makers external to companies.

### **Ethical Decision Making**

The course guides students in projecting and articulating personal, cultural, and societal consequences of options considered in decision making and communicating those decisions fully and honestly.

### **III. Major Course Topics**

- A. Financial Accounting and Accounting Standards
- B. Conceptual Framework of Accounting
- C. The Accounting Information System
- D. Corporate Income Statements and Related Information
- E. Balance Sheet and Cash Flow Statements
- F. Cash and Receivables
- G. Inventories: Valuation Issues
- H. Property, Plant, and Equipment – Acquisition, Utilization and Disposition
- I. Intangible Assets
- J. Investments