



Philadelphia University
Faculty of Administration and Financial Sciences
Department of Accounting
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Course Title: intermediate accounting 3/ corporation	Course code:0311410 / 0311210
Course Level: Second year	Course prerequisite (s) and/or co requisite (s): 0311213
Lecture Time:	Credit hours: 3

Academic Staff Specifics				
Name	Rank	Office Number and Location	Office Hours	E-mail Address

Course module description:

The objective of this module is to provide the Accounting Recording Processing and Reporting for Partnership and Corporation Firms

Course/ module components

- Support material (s) (vcs, acs, etc).
- Study guide (s) (if applicable)
- Homework and laboratory guide (s) if (applicable).

Teaching methods:

Lectures, discussion groups, tutorials, problem solving, debates, etc.

Learning outcomes:

Knowledge and Understanding Thinking & Analysis skills Practical skills Personal development skills

Assessment instruments

- Short reports and/ or presentations, and/ or Short research projects
- Quizzes.
- Home works
- Final examination: 50 marks

Allocation of Marks	
Assessment Instruments	Mark
First examination	20%
Second examination	20%
Final examination: 50 marks	40%
Reports, research projects, Quizzes, Home works, Projects	20%
Total	100%

Documentation and academic honesty

- Documentation style (with illustrative examples)
- Protection by copyright
- Avoiding plagiarism.

Course/module academic calendar

week	Basic and support material to be covered	Homework/reports and their due dates
(1)	Local company law (Partnership). Identify the characteristics of the partnership form of business organization	
(2)	Explain the accounting entries for the formation of a partnership.	
(3)	Identify the bases for dividing net income or net loss	
(4)	Describe the form and content of partnership financial statements.	
(5)	. Explain the effects of the entries when a new partner is admitted.	
(6) First examination	Describe the effects of the entries when a partner withdraws from the firm.	
(7)	Explain the effects of the entries to record the liquidation of a partnership The Liquidation Process - Converting non cash assets into cash	
(8)	Recognizing gains and losses and liquidating expenses incurred during the liquidation period Settling all liabilities Distributing cash to partners according to the final balances in their capital	
(9)	.Accounting for Corporate formation and Operation. a. Formation of corporation. b. Definition 1. Characteristics. 2. Types of corporation 3. Distinction between partnership and corporation. c. Accounting for formation and operation. Recording of preferred and common stock (par, non-par, stated value) transactions under memorandum & journal entry methods.	
(10)	Stock Issue Considerations Differentiate between paid-in capital and retained earnings. Record the issuance of common stock. Stock market price information	
(11) (12) Second examination	Explain the accounting for treasury stock. Differentiate preferred stock from common stock. Prepare a stockholders' equity section. Compute book value per share.	
(13)	CORPORATIONS: Dividends, Retained Earnings, and Income Reporting Prepare the entries for cash dividends and stock dividends. Identify the items that are reported in a retained earnings statement.	
(14)	Prepare and analyze a comprehensive stockholders' equity section. Describe the form and content of corporation income statements. Compute earnings per share.	
(15) Specimen	Issuing bonds	

examination (Optional) (16) Final Examination	Types and ratings Valuation Effective-interest method Costs of issuing Treasury bonds Extinguishment	
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Expected workload:

On average students need to spend 2 hours of study and preparation for each 50-minute lecture/tutorial.

Attendance policy:

Absence from lectures and/or tutorials shall not exceed 15%. Students who exceed the 15% limit without a medical or emergency excuse acceptable to and approved by the Dean of the relevant college/faculty shall not be allowed to take the final examination and shall receive a mark of zero for the course. If the excuse is approved by the Dean, the student shall be considered to have withdrawn from the course.

Module references

Books

Accounting Principles, 12th Edition Jerry J. Weygandt, Paul D. Kimmel, Donald E. Kieso
Intermediate Accounting **2nd ed. IFRS 2014.**Kieso, Weygandt, and Warfield
Advanced Accounting / 8e / Beams – Anthony - 2003
A039303-A039304-A039305-A040555-A 657.9 ح م ج 040556
Stokes, Leonard E.
Accounting for partnerships. - Mason, Ohio: South-Western,2003.-96p
657.92 STO E020579- 071126

Journals

**Journal of Accounting
Accountancy**

Websites

www.iasb.com