Bemidji State University

ACCT 6110: Financial Accounting and Reporting (FAR)

A. COURSE DESCRIPTION
   Credits: 3
   Lecture Hours/Week: 0
   Lab Hours/Week: 0
   OJT Hours/Week: *
   Prerequisites: None
   Corequisites: None
   MnTC Goals: None
   Conceptual framework and structure of accounting theory, including study of selected Financial Accounting Standards Board (FASB) statements and other professional literature. Prerequisite(s): Accounting Bachelor's Degree or instructor consent.

B. COURSE EFFECTIVE DATES: 08/06/2021 - Present

C. OUTLINE OF MAJOR CONTENT AREAS
   1. Financial Statement Analysis and Preparation
   2. Transaction and Event Analysis
   3. Governmental Agency, non-governmental, and not-for-profit accounting, reporting, and analysis
   4. Problems, cases, and/or research paper on major content areas

D. LEARNING OUTCOMES (General)
   1. develop and evaluate the statement of financial position, the income statement, the statement of comprehensive income, the statement of shareholders' equity, and the statement of cash flows.
   2. develop and evaluate consolidated financial statements that comply with the reporting and disclosure requirements of the Securities and Exchange Commission.
   3. analyze select transactions related to revenue recognition, compensation arrangements (pensions and stock awards, income taxes, and leases,) business combinations, derivative financial instruments and hedging, and foreign currency denominated transactions, accounting changes and error corrections.
   4. analyze select balance sheet accounts and income statement accounts using Generally Accepted Accounting Principles. Students will recognize when the International Financial Reporting Standards (IFRS) should be applied, and then apply those standards to the accounts and financial statements.
   5. develop and evaluate fund-level financial statements for governments, and also government-wide financial statements.
   6. complete a research project utilizing the accounting literature and accounting standards.

E. Minnesota Transfer Curriculum Goal Area(s) and Competencies
   None

F. LEARNER OUTCOMES ASSESSMENT
   As noted on course syllabus

G. SPECIAL INFORMATION
   None noted