

Minnesota State College Southeast

ACCT 2225: Intermediate Accounting II

A. COURSE DESCRIPTION

Credits: 3

Lecture Hours/Week: 3

Lab Hours/Week: *.*

OJT Hours/Week: *.*

Prerequisites:

This course requires either of these prerequisite categories

1. ACCT 2223 - Intermediate Accounting I

Or

2. ACCT 2224 - Intermediate Accounting I

Corequisites: None

MnTC Goals: None

This course is a continuation of Intermediate Accounting I. Students apply generally accepted accounting principles to valuation of liabilities and account for contingent obligations, investment activities, and financing activities. This course emphasizes meeting the requirements for full disclosure. (Prerequisites: ACCT 2223 Intermediate Accounting) (3 Credits: 3 lecture/0 lab)

B. COURSE EFFECTIVE DATES: 01/30/2013 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Current Liabilities and Contingent Obligations
2. Investing Activities
3. Financing Activities

D. LEARNING OUTCOMES (General)

1. Explain the nature, classification, and valuation of a liability. Identify and account for contingent obligations, including warranties and premiums. Describe the presentation and disclosure of current liabilities and contingent obligations.
2. Identify and compute costs included in the acquisition, disposal and impairment of property, plant and equipment. Explain and calculate depreciation and depletion using various time-based and activity-based methods. Understand the disclosure of depreciable assets. Account for the initial valuation, amortization, and impairment of intangible assets. Understand the classification and valuation for investments in debt and equity securities including disclosure of investments.
3. Focus on the characteristics of long-term bonds and notes payable. Compute and record issue price and amortization of discounts and premiums associated with bonds. Students will understand accounting for long-term notes payable. Define and account for the issuance of capital stock and share-based compensation plans. Prepare a statement of shareholders' equity and compute basic earnings per share including the computation of weighted average common shares. Understand disclosure of financing activities.
4. Account for a property dividend
5. Apply asset retirements
6. Calculate and record capitalized interest
7. Calculate intraperiod income tax allocation
8. Calculate percentage of completion
9. Categorize current & contingent liabilities
10. Classify leases
11. Classify pension plans
12. Complete periodic exams
13. Compute long-term debt security valuation
14. Compute plant asset depreciation
15. Contrast goodwill valuation methods
16. Contrast splits and reverse splits
17. Define a compensatory stock option plan
18. Differentiate capital structures
19. Differentiate long-term investment accounting methods
20. Differentiate small versus large stock dividend
21. Explain capital structure analysis
22. Explain cash flow limitations
23. Explain natural resources depletion
24. Explain primary earnings per share
25. Explain prior period adjustments
26. Explain stock conversion
27. Illustrate comparative statements
28. Illustrate dividend accounting
29. Illustrate pension plan accounting
30. Interpret analytical procedures
31. Interpret goodwill
32. Interpret intangible asset amortization
33. Interpret long-term investments - funds
34. Interpret pension plans
35. Interpret percentage of completion accounting
36. Interpret stock rights, warrants, & options

37. Interpret variable estimate changes
38. Outline bond accounting
39. Outline capital stock classification
40. Outline capital stock purchases
41. Outline cash flow statement objectives
42. Outline construction contracts
43. Outline disclosure requirements
44. Outline financial statement analysis
45. Outline fully diluted earnings per share
46. Outline leasing advantages
47. Outline reporting alternatives
48. Outline retained earnings factors
49. Outline revenue recognition
50. Perform lessee accounting
51. Perform lessor accounting
52. Perform sale-leaseback accounting
53. Record donated assets
54. Record investments in debt and equity trading securities
55. Understand available-for-sale debt and equity securities
56. Understand transfers and impairments

E. Minnesota Transfer Curriculum Goal Area(s) and Competencies

None

F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

G. SPECIAL INFORMATION

None noted