

Anoka Technical College

ACCT 1130: Intermediate Accounting II

A. COURSE DESCRIPTION

Credits: 3

Lecture Hours/Week: 3

Lab Hours/Week: *.*

OJT Hours/Week: *.*

Prerequisites:

This course requires the following prerequisite
ACCT 1120 - Intermediate Accounting I

Corequisites: None

MnTC Goals: None

This course is a continuation of ACCT 1120 with an emphasis on accounting requirements and procedures that relate to operational assets, investing activities, current liabilities and contingencies, bonds and long-term notes, leases, deferred income taxes, shareholders equity, share-based compensation, earnings per share, accounting changes and error corrections, and advanced cash flow analysis. (Prerequisite: ACCT 1120)

B. COURSE EFFECTIVE DATES: 08/26/2013 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

D. LEARNING OUTCOMES (General)

1. Determine relevant issues and calculations in the acquisition and disposition of operational assets including exchanging assets, lump-sum purchases, self-constructed assets, intangibles, and natural resources.
2. Calculate appropriate depreciation, depletion, and amortization amounts of assets.
3. Demonstrate how to identify and account for investments classified as held-to-maturity, available-for-sale, and trading securities as well as those requiring the use of the equity method.
4. Account for current liabilities and contingencies.
5. Account for bond issued at par, at a discount, or at a premium, recording interest at the effective rate and by the straight-line method.
6. Explain the basis for each of the criteria and conditions used to classify leases and prepare entries for both the lessor and lessee for operating and nonoperating leases including sales-type leases, direct financing leases, and sale-leaseback arrangements.
7. Identify and describe the types of temporary differences that cause deferred tax assets and liabilities and describe when and how an operating loss carryforward and carryback are recognized in the financial statements.
8. Understand the components of shareholders' equity and how they are reported in a statement of shareholders' equity.
9. Implement the accounting for share-based compensation.
10. Calculate earnings per share and diluted earnings per share under a variety of scenarios.
11. Differentiate between the different types of accounting changes and appropriately apply the retrospective or prospective approaches to accounting for and reporting accounting changes.
12. Prepare a statement of cash flows that reflects advanced transactions like leases and bonds.

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

None

F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

G. SPECIAL INFORMATION

None noted