

Alexandria Technical and Community College

ACCT 2626: Intermediate Accounting III

A. COURSE DESCRIPTION

Credits: 3

Lecture Hours/Week: 2

Lab Hours/Week: 2

OJT Hours/Week: *.*

Prerequisites:

This course requires the following prerequisite
ACCT 2602 - Intermediate Accounting II

Corequisites: None

MnTC Goals: None

This course is the conclusion of the comprehensive study of the balance sheet, specifically the owner's equity section. Learners are familiarized with special revenue recognition problems, error correction, accounting changes, and financial statement analysis. The focus of this course is the development of analytical skills that are applied in analyzing, diagnosing, and solving accounting problems in accordance with generally accepted accounting principles. Prerequisite: ACCT2602.

B. COURSE EFFECTIVE DATES: 08/27/2007 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Debt and equity securities.
2. Trading, Available for Sale, and Held to Maturity securities.
3. Percentage of Completion accounting.
4. Construction accounting techniques.
5. Common versus Preferred Stock.
6. Dividend accounting.
7. Accounting changes in estimate, error correction, and change in accounting principle.
8. Liquidity, Solvency and Profitability.
9. Present Financial Statement Analysis project.

D. LEARNING OUTCOMES (General)

1. The learner will account for debt and equity securities using various methods, and analyze the affect of such transactions on all financial statements.
2. The learner will recognize various revenue recognition rules to be used in business situations.
3. The learner will recognize and account for change in estimates, change in accounting principles, and changes in reporting entities.
4. The learner will conduct a financial statement analysis of a corporation as assigned by instructor and researched on the Internet.
5. The learner will complete a national comprehensive exam acquired through the Accreditation Council for Accountancy and Taxation (ACAT).

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

None

F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

G. SPECIAL INFORMATION

None noted