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