



**COMMON COURSE OUTLINE: Course discipline/number/title: ACCT 2822: Applied Intermediate Accounting II**

**A. CATALOG DESCRIPTION**

- 1. Credits: 4**
- 2. Hours/Week: 4**
- 3. Prerequisites (Course discipline/number):** ACCT 2821 or consent of instructor
- 4. Co-requisites (Course discipline/number):** None
- 5. MnTC Goals (if any):** NA

This course is a continuation of the comprehensive study of accounting theory and concepts. Topics include long-term investments, current and contingent liabilities, bonds payable, leases, pension plans, owners' equity, retained earnings and dividends, revenue recognition concepts, accounting for income taxes, non-operating income and earnings per share. Also included is accounting for changes in price level and financial statement analysis. Recommended Entry Skills/Knowledge: Working knowledge of applications and content covered in ACCT 2821. College level reading and writing. The ability to identify, segregate and interpret data and information related to Applied Principles of Accounting. Accounting related math skills.

**B. DATE LAST REVISED (Month, year):** July, 2003

**C. OUTLINE OF MAJOR CONTENT AREAS:**

1. Investments in Debt and Equity Securities
2. Short-Term Liabilities
3. Long-Term Liabilities
4. Accounting for Income Tax
5. Accounting for Leases
6. Accounting for Pensions and Other Post-employment Benefit
7. Corporations: Contributed Capital, Retained Earnings and Stock Options
8. Earnings Per Share
9. Statement of Cash Flows
10. Accounting Changes and Error Corrections
11. Financial Analysis

**D. LEARNING OUTCOMES (GENERAL):** Students will be able to:

1. Account for and disclose investments in debt and equity securities.
2. Describe ethical conduct for accountants.
3. Properly classify and account for the incurrence and payment of short-term and long-term liabilities.
4. Know how to value note and bond liabilities for financial reporting purposes.
5. Understand the theory and application of the asset/liability method of accounting for income taxes.
6. Properly classify leases and journalize the lessee's and lessor's corresponding entries.
7. Understand the components of pension expense and record entries related to accounting for pensions and other post-employment benefits.
8. Understand and demonstrate the accounting and reporting standards for dividend, stock and retained earnings.

**E. LEARNING OUTCOMES (MNTC):** NA

**F. METHODS FOR EVALUATION OF STUDENT LEARNING:**

**G. SPECIAL INFORMATION (if any):** None