ACCT2212 - Financial Accounting II

Credits:	3 (3/0/0)
Description:	This course continues the introduction to the content and concepts underlying basic financial statements. Major content includes income measurement, accrual accounting, accounting theory, time-value of money, accounting for current and long-term liabilities, owner's equity for sole proprietorships, partnerships and corporations, statement of cash flows and financial statement analysis.
Prerequisites:	
Corequisites:	• ACCT2211
Pre/Corequisites*:	
Competencies:	1. Identify constraints and assumptions used by accountants in financial reporting. 2. Calculate present value for time-value of money. 3. Classify and value liabilities as current or long-term. 4. Analyze bonds issued by companies. 5. Compare owner's equity section of the balance sheet for proprietorships, partnerships and corporations. 6. Differentiate between various types of stock. 7. Compute earnings per share and price earnings ratio and explain their meanings. 8. Explain the purpose of a statement of cash flows and how it compares with an income statement. 9. Depreciate assets according to generally accepted accounting principles. 10. Use ratio analysis to determine a firm's liquidity, profitability and solvency. 11. Compare the accrual vs. cash basis of accounting.
MnTC goal areas:	None

**Can be taking as a Prerequisite or Corequisite.*

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