

## 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:	<ol style="list-style-type: none"> <li>1. Identify constraints and assumptions used by accountants in financial reporting.</li> <li>2. Calculate present value for time-value of money.</li> <li>3. Classify and value liabilities as current or long-term.</li> <li>4. Analyze bonds issued by companies.</li> <li>5. Compare owner's equity section of the balance sheet for proprietorships, partnerships and corporations.</li> <li>6. Differentiate between various types of stock.</li> <li>7. Compute earnings per share and price earnings ratio and explain their meanings.</li> <li>8. Explain the purpose of a statement of cash flows and how it compares with an income statement.</li> <li>9. Depreciate assets according to generally accepted accounting principles.</li> <li>10. Use ratio analysis to determine a firm's liquidity, profitability and solvency.</li> <li>11. Compare the accrual vs. cash basis of accounting.</li> </ol>
MnTC goal areas:	None

\*Can be taking as a Prerequisite or Corequisite.