

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*:	• ACCT2211
Competencies:	<ol style="list-style-type: none"> 1. Contrast the accrual vs. cash basis of accounting. 2. Explain generally accepted accounting principles. 3. Identify constraints and assumptions used by accountants in financial reporting. 4. Use present and future value tables for time-value of money calculations. 5. Classify liabilities as current or long-term. 6. Analyze bonds issued by companies. 7. Compare owner's equity section of the balance sheet for proprietorships, partnerships, and corporations. 8. Differentiate between various types of stock. 9. Compute earnings per share and price earnings ratio and explain their meanings. 10. Explain the purpose of the statement of cash flows and how it compares with the income statement. 11. Use ratio analysis to determine a firm's liquidity, profitability, and solvency.
MnTC goal areas:	None

*Can be taking as a Prerequisite or Corequisite.