

# ACCT 206C : Intermediate Accounting II

A study of accounting principles dealing with asset acquisition and retirements, long-term investments, current and contingent liabilities, debt securities and equity securities, capital structure of corporations, revenue recognition, and leases.

**Credits** 4

**Lab/Practicum/Clinical Hours** 0

**Lecture Hours** 4

**Prerequisite Courses**

ACCT 205C

**Learning Outcomes**

- Understand the meaning of generally accepted accounting principles and identify the major policy setting bodies and their role in the standards setting process.
- Possess the ability to develop and interpret all four financial statements with ease.
- Understand accounting issues related to the recognition and valuation of accounts and notes receivable.
- Demonstrate how to identify and account for investments classified for reporting purposes as held-to-maturity, trading securities, and available-for sale securities.
- Identify and describe the operational, financial, and tax objectives that motivate leasing.
- Understand accounting for income taxes, pensions, and other postretirement benefits, pensions, shareholders equity and statements of cash flows.