

AC541
Intermediate Accounting II
3 Credits

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AC541 Version: 25



Intermediate Accounting II

Calendar Description

This course is an in-depth study of accounting and reporting of long term liabilities and corporation equities. It also deals with the implications of taxation, leases, pensions, and financial statement analysis.

Rationale

This is a required core course for the Business Administration Accounting major. Subsequent to the introductory course, students will further their ability to work with accounting principles and concepts as they relate to liabilities and equity. The course is designed for the accounting major who will pursue a career in accounting or who will use accounting information.

Credit transferability has been negotiated with the Chartered Professional Accountants of Alberta.

Prospective employers expect accountants to have an understanding of the accounting principles and concepts that are covered in the course

Prerequisites

[AC441](#)

Co-Requisites

None

Course Learning Outcomes

Upon successful completion of this course, students will be able to

1. recognize and apply standards and objectives of external financial reporting to financial information.
2. define and apply the concepts and procedures used in accounting for liabilities and equity to develop financial information and statements.
3. analyze financial statements for the purpose of making business decisions.

Resource Materials

Required Text:

Beechy, T. H., Conrod, J. E. D., & Farrell, E. J., & McLeod-Dick, I. (2019). *Intermediate Accounting Volume Two* (7th ed. update). Toronto, ON: McGraw-Hill Ryerson Limited.

Reference Text:

None

Conduct of Course

Course consists of 75 lecture hours.

Students are expected to read topical material prior to lectures and lab sessions. Students are encouraged to participate in discussions.

The classroom sessions consist of lectures and application questions. Some questions are done by the students individually with the instructor available to answer specific questions. The lectures provide the student with the background information necessary to do the questions.

Accounting is a practical subject and can only be mastered by practice. Therefore time is required in and out of class time for working through questions and assignments.

Evaluation Procedures

Students are primarily tested on material assigned and discussed in the class. The final grade is an aggregate of the following components:

Exam #1	21.25%
Exam #2	21.25%
Exam #3	21.25%
Exam #4	21.25%
Assignments/Case	15%
Total	100%

No exam rewrites are offered.

All marks are recorded as percentages and then converted to a final letter grade as follows:

Grade Equivalents and Course Pass Requirements

A minimum grade of D (50%) (1.00) is required to pass this course.

Letter	F	D	D+	C-	C	C+	B-	B	B+	A-	A	A+
Percent Range	0-49	50-52	53-56	57-59	60-64	65-69	70-74	75-79	80-84	85-89	90-94	95-100
Points	0.00	1.00	1.30	1.70	2.00	2.30	2.70	3.00	3.30	3.70	4.00	4.00

Students must maintain a cumulative grade of C (GPA - Grade Point Average of 2.00) in order to qualify to graduate.

Attendance

Regular attendance is essential for success in any course. Absence for any reason does not relieve a student of the responsibility of completing course work and assignments to the satisfaction of the instructor. Poor attendance may result in the termination of a student from a course(s).

The instructor will recommend that the Registrar withdraw any student who does not meet the established attendance requirements. A failing grade of RW (Required to Withdraw) will appear on the student's transcript.

In cases of repeated absences due to illness, the student may be requested to submit a medical certificate. *Instructors have the authority to require attendance at classes.*

Course Units/Topics

Unit	Unit Content	Unit Reference
1	Financial Liabilities and Provisions	Chapter 12
2	Financial Instruments: Long-term Debt	Chapter 13
3	Shareholders' Equity	Chapter 14
4	Financial Instruments: Complex Debt & Equity Instruments	Chapter 15
5	Corporate Income Taxes	Chapter 16
6	Tax Losses	Chapter 17
7	Leases	Chapter 18
8	Post-employment Benefits	Chapter 19
9	Earnings per Share	Chapter 20
10	Accounting Changes	Chapter 21
11	Financial Statement Analysis	Chapter 22



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