



## Hunan University

### ACC 24: Intermediate Financial Accounting II

**Professor:** To be announced

**Total contact hours:** 54 hours

**Credit:** 4

#### *Course Description*

This is the second course in the two-course intermediate accounting sequence. It covers accounting issues associated with the equity side of the Balance Sheet (liabilities and shareholders' equity), which includes both procedural and conceptual issues, as well as consideration of matters related to presentation and disclosure. Additional topics include accounting for income taxes, accounting for investment, employee future benefits, accounting for leases, and financial statement analysis.

#### *Course Objectives*

At the end of this course, students will:

- 1) have a thorough understanding of lease contracts, deferred tax assets and liabilities, derivative transactions, and shareholders equity of an enterprise;
- 2) prepare an advanced level statement of cash flows;
- 3) analyze and record accounting changes and correct accounting errors;
- 4) apply financial accounting theory, professional standards and judgment to real world business transactions and record these transactions.

#### *Required Textbook*

Intermediate financial accounting (Vol. 2, revision C edition, 2017), Arnold, G., & Kyle, S.

#### *Grading*

● Participation	10%
● Homework	20%
● Quizzes	20%
● Midterm	20%
● Final Exam	30%



A+ 96-100	A 90-95	A- 85-89
B+ 82-84	B 78-81	B- 75-77
C+ 71-74	C 66-70	C- 62-65
D 60-61	F < 60	

### ***Course Schedule***

The course has 24 class sessions in total. All sessions are 2 hours and 15 minutes in length.  
Note: the course outline and required readings are subject to change.

Class 1:

Intercorporate Investments

Reading: Chapter 8

Class 2:

Current Liabilities

Reading: Chapter 12

Class 3:

Chapter 13: Long-Term Financial Liabilities

Reading:

Class 4:

Long-Term Financial Liabilities

Reading: Chapter 13

Quiz No. 1

Class 5:

Complex Financial Instruments

Reading: Chapter 14

Class 6:

Complex Financial Instruments

Reading: Chapter 14

Class 7:

Income Taxes

Reading: Chapter 15

Class 8:

Income Taxes

Reading: Chapter 15

Quiz No. 2



Class 9:

Pensions and Other Employment Benefits

Reading: Chapter 16

Class 10:

Pensions and Other Employment Benefits

Reading: Chapter 16

Class 11:

Midterm exam

Class 12:

Leases

Reading: Chapter 17

Class 13:

Leases

Reading: Chapter 17

Class 14:

Shareholders' Equity

Reading: Chapter 18

Class 15:

Shareholders' Equity

Reading: Chapter 18

Class 16:

Earnings Per Share

Reading: Chapter 19

Quiz No. 3

Class 17:

Earnings Per Share

Reading: Chapter 19

Class 18:

Statement of Cash Flows

Reading: Chapter 20

Class 19:

Statement of Cash Flows

Reading: Chapter 20

Quiz No. 4



Class 20:

Changes and Errors

Reading: Chapter 21

Class 21:

Changes and Errors

Reading: Chapter 21

Quiz No. 5

Class 22:

Disclosures and Analysis

Reading: Chapter 22

Class 23:

Disclosures and Analysis

Reading: Chapter 22

Class 24:

Final Exam

### ***Attending Policy***

Regular and prompt attendance is required. Under ordinary circumstances, you may miss two times without penalty. Each absence over this number will lower your course grade by a third of a letter and missing more than five classes may lead to a failing grade in the course. Arriving late and/or leaving before the end of the class period are equivalent to absences.

### ***Policy on "Late Withdrawals"***

In accordance with university policy, appeals for late withdrawal will be approved ONLY in case of medical emergency and similar crises.

### ***Academic Honesty***

Hunan University expects all students to do their own work. Instructors will fail assignments that show evidence of plagiarism or other forms of cheating, and will also report the student's name to the University administration. A student reported to the University for cheating is placed on disciplinary probation; a student reported twice is suspended or expelled.

### ***General Expectations:***

Students are expected to:

- Attend all classes and be responsible for all materials covered in class and otherwise assigned;



- Complete the day's required reading and assignments before class;
- Review the previous day's notes before class and make notes about questions you have about the previous class or the day's reading;
- Participate in class discussions and complete required written work on time;
- Refrain from texting, phoning or engaging in computer activities unrelated to class during the class period;
- While class participation is welcome, even required, you are expected to refrain from private conversations during the class period.

### ***Special Needs or Assistance***

Please contact the Administrative Office immediately if you have a learning disability, a medical issue, or any other type of problem that prevents professors from seeing you have learned the course material. Our goal is to help you learn, not to penalize you for issues which mask your learning.