

ACC 222 – Intermediate Accounting II

Revised: Spring 2026

Course Description

Continues accounting principles and theory with emphasis on accounting for fixed assets, intangibles, corporate capital structure, long-term liabilities, and investments.

Prerequisite: ACC 221 with grade of “C” or better, or equivalent.

Credit Hours: 3 Lecture: 3 hours Total: 3 hours per week.

Course Objectives (Core Competencies)

- ☐ **Civic Engagement** is the ability to contribute to the civic life and well-being of local, national, and global communities as both as social responsibility and a life-long process. Degree graduates will demonstrate the knowledge and civic values necessary to become informed and contributing participants in a democratic society.
- ☒ **Critical Thinking** is the ability to use information, ideas, and arguments from relevant perspectives to make sense of complex issues and solve problems. Degree graduates will locate, evaluate, interpret, and combine information to reach well-reasoned conclusions and solutions.
- ☒ **Professional Readiness** is the ability to work well with others and display situationally and culturally appropriate demeanor and behavior. Degree graduates will demonstrate skills important for successful transition into the workplace and pursuit of further education.
- ☒ **Quantitative Literacy** is the ability to perform accurate calculations, interpret quantitative information, apply and analyze relevant numerical data, and use results to support conclusions. Degree graduates will calculate, interpret, and use numerical and quantitative information in a variety of settings.
- ☐ **Scientific Literacy** is the ability to apply the scientific method and related concepts and principles to make informed decisions and engage with issues related to the natural, physical, and social world. Degree graduates will recognize and know how to use the scientific method, and to evaluate empirical information.
- ☒ **Written Communication** is the ability to develop, convey, and exchange ideas in writing, as appropriate to a given context and audience. Degree graduates will express themselves effectively in a variety of written forms.

Course Learning Outcomes

After completion of this course, students will be able to:

1. Demonstrate an understanding of the Generally Accepted Accounting Principles (GAAP) and International
2. Accounting Reporting Standards (IFRS) that apply to financial accounting and reporting.
3. Utilize the Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) online research
4. system.
5. Discuss the theory that supports GAAP/IFRS.
6. Prepare corporate financial statements by applying accounting principles, practices, and procedures.
7. Demonstrate comprehension in reading corporate financial statements and footnotes.
8. Perform basic financial statement analysis.
9. Explain the time value of money concept as it applies to financial accounting and reporting.
10. Explain general aspects of business operations, including the role of accounting and its limitations.
11. Utilize analytical skills, critical thinking abilities, written communication skills, and interpersonal.
12. Progress toward the successful completion of various professional examinations.

Major Topics to be Included

Throughout the course, the instructor will present material on but not limited to:

- Current Liabilities and Contingencies
- Bonds and Long-Term Notes
- Leases
- Pensions and Other Postretirement Benefits
- Shareholders' Equity
- Share-Based Compensation and Earnings Per Share
- Accounting Changes and Error Corrections
- The Statement of Cash Flows

Assessment Types Used in the Course

- Homework
- Smartbook
- Cases

- Project
- Red Flag Assignment
- Exams