



ACCT 2552 Corporate Financial Reporting II Section Name Section Credit Hours Credits **Syllabus**

Course Information

Meeting times and location: section meeting_times section location

Catalog description: This course is the second of three courses that provide an in-depth study of the topics covered in Financial Accounting including theory and problems. The course begins with a comprehensive study of long-term assets, current liabilities, and long-term liabilities. The study of accounting for income taxes and pensions and other postretirement benefits are also included.

Prerequisites: ACCT-2551

Terms offered: Spring Only

Section-specific Course Description:

Course Level Objectives

Upon successful completion of this course, the student will be able to:

1. Define liabilities and distinguish between current and long-term liabilities.
2. Account for the issuance and payment of various forms of notes and record the interest on the notes.
3. Characterize accrued liabilities and liabilities from advance collection and describe when and how they should be recorded.
4. Determine when a liability can be classified as a noncurrent obligation.
5. Identify situations that constitute contingencies and the circumstances under which they should be accrued.
6. Demonstrate the appropriate accounting treatment for contingencies, including unasserted claims and assessments.

7. Discuss the primary differences between U.S. GAAP and IFRS with respect to current liabilities and contingencies.
8. Identify the underlying characteristics of debt instruments and describe the basic approach to accounting for debt.
9. Account for bonds issued at face value, at a discount, or at a premium, recording interest using the effective interest method or using the straight-line method.
10. Characterize the accounting treatment of notes, including installment notes, issued for cash or for noncash consideration.
11. Describe the disclosures appropriate to long-term debt in its various forms and calculate related financial ratios.
12. Record the early extinguishment of debt, its conversion into equity securities, and bond issues with warrants.
13. Understand the option to report liabilities at their fair values.
14. Discuss the primary differences between U.S. GAAP and IFRS with respect to accounting for bonds and long-term notes.
15. Explain why companies frequently choose to lease assets and describe the basis for each of the criteria used to classify leases.
16. Describe and demonstrate how the lessee accounts for a finance lease and the lessor accounts for a sales-type lease with no selling profit.
17. Describe and demonstrate how the lessor accounts for a sales-type lease with a selling profit.
18. Describe and demonstrate how the lessor and lessee account for all transactions associated with operating leases.
19. Explain when and how a lessee accounts for a lease by the shortcut method.
20. Explain the impact on lease accounting of uncertainties, including uncertain lease terms, variable lease payments, residual values, purchase options, and termination penalties.
21. Determine whether a contract contains a lease and explain the impact on lease accounting of other payments, including nonlease payments, initial direct costs, and leasehold improvements.
22. Describe the impact of leases on the statement of cash flows and disclosure requirements pertaining to leases.
23. Discuss the primary differences between U.S. GAAP and IFRS with respect to leases.
24. Explain the conceptual underpinnings of accounting for temporary differences and the four-step method used to calculate income tax expense.
25. Describe the types of temporary differences that cause deferred tax liabilities and determine the amounts needed to record periodic income taxes.
26. Describe the types of temporary differences that cause deferred tax assets and determine the amounts needed to record periodic income taxes.

27. Describe when and how a valuation allowance is recorded for deferred tax assets.
28. Explain why permanent differences have no deferred tax consequences.
29. Explain how a change in tax rates affects the measurement of deferred tax amounts.
30. Describe when and how the tax effects of net operating losses are recognized in the financial statements.
31. Explain how deferred tax assets and deferred tax liabilities are reported in a classified balance sheet and describe related disclosures.
32. Demonstrate how to account for uncertainty in income tax decisions.
33. Explain intraperiod tax allocation.
34. Discuss the primary differences between U.S. GAAP and IFRS with respect to accounting for income taxes.
35. Explain the fundamental differences between a defined contribution pension plan and a defined benefit pension plan.
36. Distinguish among the vested benefit obligation, the accumulated benefit obligation, and the projected benefit obligation (PBO).
37. Describe the five events that might change the balance of the PBO.
38. Explain how plan assets accumulate to provide retiree benefits and understand the role of the trustee in administering the fund.
39. Describe the funded status of pension plans and how that amount is reported.
40. Describe how pension expense is a composite of periodic changes that occur in both the pension obligation and the plan assets.
41. Record for pension plans the periodic expense and funding as well as new gains and losses and new prior service cost as they occur.
42. Understand the interrelationships among the elements that constitute a defined benefit pension plan.
43. Describe the nature of postretirement benefit plans other than pensions and identify the similarities and differences in accounting for those plans and pensions.
44. Explain how the obligation for postretirement benefits is measured and how the obligation changes.
45. Determine the components of postretirement benefit expense.
46. Discuss the primary differences between U.S. GAAP and IFRS with respect to accounting for postretirement benefit plans.

Required Technology and Software

- Canvas
- Chrome, Safari, or Firefox

Course Requirements

In this class, you will:

1. Engage with course material through regular reading and completing assignments in Connect.
2. Check understanding through formal assessments (chapter quizzes and exams).
3. Participate in peer-to-peer interactions, allowing you to exercise critical reasoning, reflection, and communication skills.

Other Classroom Policies and Expectations

A conducive learning environment is crucial for your success. To maintain a respectful and engaging classroom atmosphere, please arrive on time and be prepared for each session by reading the materials ahead of time and making a list of questions that you need help with. Participation is highly encouraged, so feel free to ask questions and contribute to class discussions. In addition, electronic devices should be used responsibly; ensure that phones and laptops are set to silent mode during lectures to minimize distractions. Attendance will be monitored, and any missed assignments or exams must be discussed with the instructor. Let's work together to make this learning experience both enjoyable and successful for everyone.

Grading

Final grades are calculated based on your percentage of these total points:

Category	Points
Homework	
SmartBook	
Quizzes	
Exams	
Total	

Letter grades are based on the following percentages:

- 89.5 - 100% = A

- 79.5 - 89.4% = B
- 69.5 - 79.4% = C
- 59.5 - 69.4% = D
- < 59.5% = F

Course Time Commitment

This is a 3-credit course. You can expect to spend a minimum of 6 - 9 hours per week outside of class. You will only learn this material by doing the work.

Canvas Participation and Expectations

As noted, your consistent participation is critical for your success. Plan to log in to Canvas every day.

Participation and Attendance Policy

Active participation is essential for a comprehensive understanding of the accounting. Attendance will be taken regularly, and students are expected to attend all class sessions punctually. Participation includes engaging in class discussions, asking questions, and actively contributing to class activities. Consistent attendance and active participation not only enhance your own learning experience but also contribute to the overall dynamics of the class. If you anticipate missing a class, please let your instructor know. Excessive absences may impact your understanding of the material and, subsequently, your grade. Remember that participation and attendance are crucial components of your success in this course, and your commitment to both will greatly contribute to a positive and enriching learning environment for everyone.

Instructor Response Times & Regular Interaction Expectations

It is my goal to respond to your emails through Canvas within 24 hours Monday through Friday.

Key Dates to Remember

[Full Academic Calendar](#)

Course Schedule

The course schedule can be accessed through the Calendar icon in the left-hand menu in Canvas or in Connect.

The following topics will be covered in your course:

1. Current Liabilities and Contingencies
2. Bonds and Long-Term Notes
3. Leases
4. Accounting for Income Taxes
5. Pensions and Other Postretirement Benefits

Technical Support

Technical support is available through the San Juan College Help Desk 24/7/365. The help desk can be reached at 505-566-3266 or by creating a ticket at [San Juan College Help Desk](#).

For password reset and Canvas support, visit the [Student Technology Guide](#) website.

Accessibility/Privacy Policies for all Technology Tools Used

[Accessibility/Privacy Policies for all Technology Tools Used](#)

Student Support

At San Juan College, we are committed to supporting your academic success and overall well-being. We recognize that college life can be challenging and stressful, impacting both learning and personal health. We are here to help you succeed.

Academic Support and Resources

We provide a range of academic support services to help you stay on track on your educational journey. Free resources include tutoring, computer loans, life skills workshops, and so much more. Visit the [Academic Support and Resources](#) webpage to learn more about support and resources available

through Academic Advising, the Tutoring Center, the Student Resource Center (formerly Student Achievement Center) and the Testing Center.

Student Support and Resources

If you or someone you know could benefit from counseling, accessibility services, career exploration, veteran transitional assistance, or any of our other support services, visit the [Student Support and Resources](#) webpage where you'll find detailed information about various resources available to you as an SJC student.

We encourage you to take advantage of these free resources to enhance your college experience and ensure your success.

College Policies and Resources for Current Students

The [Student Handbook](#) provides information on student support, student organizations, and student conduct policies at San Juan College.

The San Juan College catalog outlines the [Academic Policies](#) students need to know.

Healthy and Safe Practices for Being on Campus

We want a healthy and safe campus for students, faculty, staff, and guests.

Contagious diseases and your responsibility:

If you have COVID-19 symptoms, fever, flu or even the common cold, you should stay home. Do not come to campus if you are feeling sick. Contact your instructor about missing class (and review your instructor's policies on missed or late work). Being sick does not necessarily excuse you from completing your work on time.

Safety on campus and your responsibility:

If you are on campus and experience or witness an emergency, call 9-1-1 first and then the Department of Public Safety at 505-566-3333 (or just 3333 if calling from a campus phone).

When you are on campus, be aware of your surroundings. If you need an escort to your vehicle, call 505-566-4444 (DPS non-emergency line) or 505-215-3091 (officer on duty line).

The College will send information for campus emergencies through SJC AlertAware, email and the webpage. Stay informed and stay safe.

Inclement Weather Information

Students will receive notification of class delays and cancellations due to inclement weather via the SJC AlertAware and SJC student email. Face-to-face classes will not meet in person; however, students are advised to check with instructors about alternative meeting options, as some may choose to meet via zoom. Hybrid classes will meet as scheduled via zoom. For questions regarding your class delay or cancelation, please contact your instructor.

Online Course Fee

Online Courses - San Juan College requires all online courses to include some form of assessment to demonstrate the mastery of course objectives. This could include exams, capstone projects, e-portfolios, presentations, final papers or other appropriate assessments. The use of a proctoring platform, plagiarism detection software or other method to ensure that assessments are completed by the enrolled student is required.

A course fee of \$5.00 is assessed for all online courses at San Juan College to cover the cost of the above services. Students who are required to take a proctored exam and choose to use a physical testing center outside the SJC Testing Center or SJC Disability Services will be responsible for the cost of using that center.