



## ACC232 - INTERMEDIATE ACCOUNTING II

Illinois State University  
Spring 2026



**(This is an in-person class, you are expected to attend and participate in all class sessions)**

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### MISSION STATEMENT OF THE COLLEGE OF BUSINESS:

Through our shared commitment to excellence in teaching, research, and service, we prepare students to be skilled and ethical business professionals who will make significant positive contributions to organizations, to communities, and to our larger society.

### MISSION STATEMENT OF THE DEPARTMENT OF ACCOUNTING:

The Department of Accounting's mission is to provide undergraduate students from the State of Illinois with high-quality, student-centered educational programs leading to a Bachelor of Science degree in accounting or business information systems, a Master of Science in Accounting, or an integrated Bachelor of Science/Master of Professional Accountancy. We accomplish this by individualized, face-to-face instruction and interactions both in and outside the classroom. We support research and other scholarly activities and perform service activities for the department, the College of Business, the University, and other organizations consistent with these programs. Our mission also includes establishing and maintaining relationships with outside organizations and alumni that support our programs, students, and faculty.

### COURSE DESCRIPTION:

This course is the second of a two (or three) course sequence dealing with financial accounting and reporting (ACC231 and ACC337). Current financial accounting theory and procedure will be covered in this course. Financial *reporting* is the communication of relevant economic information to decision makers outside the firm (e.g., stockholders, potential investors, creditors, and regulatory agencies). These decision makers will use this information for more efficient resource allocation and utilization. Financial *accounting* is the identification, measurement, and summarization of the firm's economic transactions for reporting purposes. As such, financial accounting focuses on the rules by which firms report the results of the operating, investments, and financing activities to interested parties. This course concentrates on the production of financial accounting information.

## COURSE LEARNING OUTCOMES:

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

- 1) Demonstrate knowledge of the specific accounting topics covered in this course – stockholders' equity, dilutive securities and EPS, investments, revenue recognition, deferred income taxes, pensions, leases, accounting changes and errors, and the statement of cash flows.
- 2) Research the authoritative literature of the financial accounting discipline.
- 3) Apply this knowledge to solve current financial accounting problems.

## PREREQUISITES:

ACC231 Intermediate Accounting I (C or higher in ACC231 is required)

Please note that to be enrolled in a 200-level College of Business class, the student must have **60 hours** or more **completed** by the first day of class.

## REQUIRED TEXTBOOK:

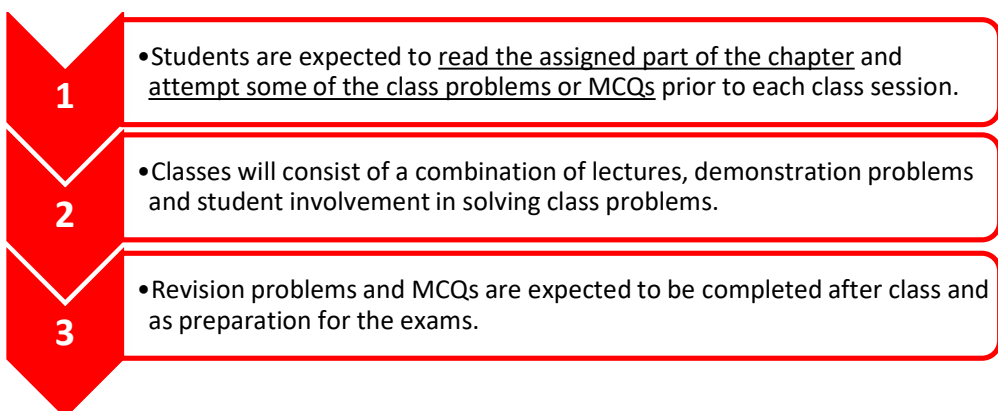
Kieso D., J. Weygandt and T. Warfield. *Intermediate Accounting*, (19th edition). John Wiley & Sons, Inc. This is the same textbook as ACC231.

WileyPlus Website: <https://education.wiley.com/ngonboard/index.html#/Login>

WileyPlus Course Finder: **B05513**

*Note – Access to WileyPlus is not mandatory but is recommended for this class. It allows for unlimited practice of all textbook exercises and problems.*

## LEARNING ENVIRONMENT:



## GRADING:

Grades are determined by your performance on these assessment items.

|                       |           |
|-----------------------|-----------|
| Exam 1                | 100       |
| Exam 2                | 100       |
| Exam 3                | 100       |
| Exam 4                | 100       |
| FARs Assignment       | 50        |
| Becker Assignment     | 50        |
| AI Prompt Engineering | <u>50</u> |
| Total                 | 550       |

|                       |     |           |
|-----------------------|-----|-----------|
| The grading scale is: | A = | 90%-100%  |
|                       | B = | 80%-89%   |
|                       | C = | 70%-79%   |
|                       | D = | 60%-69%   |
|                       | F = | below 60% |

**There are no retakes. There is no way to make up for poor performance. There is no extra credit.**

## EXAMS (400 points):

The four exams consist of a mix of conceptual and empirical problems. No multiple-choice questions. The conceptual and empirical problems will be a similar style to the class and revision problems.

Make-up exams will be given only in **rare** circumstances. You must contact your professor **before** the original examination date and time to discuss the **possibility** of a make-up exam. Please send an e-mail to discuss the possibility of a make-up exam.

You can use any calculator during exams, but your calculator memory/PRGM/apps must be empty and not contain any relevant material.

**Any student found cheating on an accounting exam will be given a grade of "F" for the exam and will be reported to the Dean of Students.**

## FARS ASSIGNMENT (50 point):

You will complete one financial accounting research assignment during the semester. This assignment focuses on conducting research using the FASB codification. See CANVAS for more details.

## **FARs Research Assignment Due: Monday November 10 at 9pm.**

Students are expected to use only the textbook and the FASB codification to complete the FARs assignment. Use of other internet resources (e.g. internet search engines, artificial intelligence, ChatGPT, etc) is not permitted.

Do not post the assignment online.

**Your FARs assignment must be submitted on CANVAS.** Assignments turned in after the due date will have points deducted for being late. **The late penalty is typically 10% of the points for each day late.**

**Any student caught cheating on an accounting assignment will be given a grade of "F" for the assignment and will be reported to the Dean of Students.**

### **Becker MCQs (50 points):**

Becker Accounting Master MCQs are real CPA exam multiple choice questions for you to practice on the class content.

Follow the link below to register and access the quizzes for this class:

<https://am.becker.com/selfEnroll?classId=10451&sets=1767914154&setk=F-HaSqX3FO0bFhKTzR04fL8qdPM>

The MCQs are a quiz of 10 questions. You will have 3 attempts. Your best score will count for your grade.

**Any student caught cheating on an accounting quiz will be given a grade of "F" for the quiz and will be reported to the Dean of Students.**

### **AI Prompt Engineering Project (50 points):**

In this team project, students apply AI tools to analyze a company's 10-K and income statement, developing prompts to generate financial summaries and analyses of performance. Students then will reflect on what made prompts effective, how to identify inaccuracies, and how AI can assist or mislead in accounting work. The project emphasizes critical thinking, professional judgment, and ethical use of AI in financial reporting and auditing, aligning with core CPA competencies.

### **DROP POLICY:**

If a student completes a course, or drops a course after the tenth day of classes receiving a grade of WX, he or she may repeat that course once. For students receiving a letter grade of B, C, D,

or F, the course repetition must occur at Illinois State University and may not be taken under the credit/no credit (pass/fail) option. When a course has been repeated at Illinois State University, the most recent grade (A, B, C, D, or F) that the student earns will replace the previous grade in the cumulative GPA calculation. The previous grade will not be removed from the student's transcript, and the credit hours from only the last attempt can be used toward meeting minimum hourly requirements for graduation. Students who decide to drop ACC232 should refer to the Withdrawal Policies as stated in the current Undergraduate Catalog.

### **ETHICAL CONDUCT:**

All students in this course are expected to be familiar with the “College of Business Standards of Professional Behavior and Ethical Conduct” (refer to <http://business.illinoisstate.edu/about/standards/>). Students enrolled in College of Business classes are expected to maintain high standards of ethical conduct within the classroom and when completing assignments, projects and exams. Plagiarism and other forms of academic dishonesty such as cheating will not be tolerated. Students are expected to provide appropriate citations for non-original writing even if the original work is paraphrased. Penalties for plagiarism and other forms of academic dishonesty may be severe.

### **NOTE TO ALL STUDENTS:**

Any student needing to arrange a reasonable accommodation for a documented disability and/or medical/mental health condition should contact [Student Access and Accommodation Services](#) at 308 Fell Hall, Office Phone [\(309\) 438-5853](tel:3094385853), Video Phone [\(309\) 319-7682](tel:3093197682) or visit the website at [StudentAccess.IllinoisState.edu](http://StudentAccess.IllinoisState.edu).



## ACC232 Schedule (Tentative) – Spring 2026



| Date   | Learning Objectives                                   | Class Problems         | Revision Problems | Becker     |
|--------|---|------------------------|-------------------|------------|
| Jan 12 | Introduction  |                        |                   |            |
| Jan 14 | Ch14.1, 14.2  | E14-2, BE14-8, BE14-9  | E14-5, P14-5      | Ch 14 MCQs |
| Jan 19 | ----- <i>M.L.King, Jr. Holiday (no classes)</i> ----- |                        |                   |            |
| Jan 21 | Ch14.3, 14.4  | E14-14, E14-18         | E14-12, P14-3     | Ch 14 MCQs |
| Jan 26 | Ch15.1, 15.3  | E15-3, E15-12          | E15-13, E15-7     | Ch 15 MCQs |
| Jan 28 | Ch15.4, 15.5  | E15-18, E15-25         | E15-16, P15-1     | Ch 15 MCQs |
| Feb 2  | Ch15.5, App15B  | E15-26, P15-5          | E15-28, P15-8     | Ch 15 MCQs |
| Feb 4  | <i>Exam 1</i>   |                        |                   |            |
| Feb 9  | Ch16.1  | P16-1, BE16-4          | E16-1, P16-7      | Ch 16 MCQs |
| Feb 11 | Ch16.2, 16.3, 16.4                                    | E16-7, E16-16          | E16-11, E16-12    | Ch 16 MCQs |
| Feb 16 | Ch17.1, 17.2  | E17-5, E17-13          | E17-9, E17-15     | Ch 17 MCQs |
| Feb 18 | App17A  | E17-33                 | E17-36            | Ch 17 MCQs |
| Feb 23 | Ch17.3  | E17-21, E17-23, E17-24 | E17-25, E17-26    | Ch 17 MCQs |
| Feb 25 | <i>Exam 2</i>   |                        |                   |            |
| Mar 2  | Ch18.1  | E18-1, E18-5           | E18-12, E18-4     | Ch 18 MCQs |
| Mar 4  | Ch18.2  | P18-1, P18-4           | P18-9             | Ch 18 MCQs |
| Mar 9  | ----- <i>Spring break</i> -----                       |                        |                   |            |
| Mar 11 | ----- <i>Spring break</i> -----                       |                        |                   |            |
| Mar 16 | Ch18.3  | E18-21, E18-23         | E18-22, E18-25    | Ch 18 MCQs |
| Mar 18 | Ch19.1, 19.2  | E19-4, E19-15          | E19-10            | N/A        |
| Mar 23 | Ch19.3, 19.4  | E19-7, E19-8           | E19-5, P19-1      |            |
| Mar 25 | <i>Exam 3</i>   |                        |                   |            |
| Mar 30 | Ch20.1, 20.2 <i>*FARs issued</i>                      | BE20-1, E20-2          | BE20-2, E20-1     | Ch 20 MCQs |
| Apr 1  | Ch20.2, 20.3  | E20-5, BE20-19         | E20-20, E20-13    | Ch 20 MCQs |
| Apr 6  | Ch20.3, 20.4  | E20-17, P20-15         | E20-19, P20-11    | Ch 20 MCQs |
| Apr 8  | Ch21.1, 21.2 <i>*FARs due</i>                         | E21-1, E21-2, E21-12   | E21-4, E21-13     | Ch 21 MCQs |
| Apr 13 | Ch21.3, 21.4  | E21-19, P21-4          | E21-10, E21-15    | Ch 21 MCQs |
| Apr 15 | Ch22.1, 22.2  | E22-1, E22-11          | E22-16, E22-15    | Ch 22 MCQs |
| Apr 20 | Ch22.3, 22.4  | E22-5, P22-1           | E22-9, P22-6      | Ch 22 MCQs |
| Apr 22 | <i>Exam 4</i>   |                        |                   |            |
| Apr 27 | AI Prompt Engineering Team Project                    |                        |                   |            |
| Apr 29 | AI Prompt Engineering Team Project                    |                        |                   |            |

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