

Balance Sheet: Reporting Liabilities

Chapter1:

Current Liabilities and Contingencies

Learning Objectives:

After completing this chapter, you should be able to:

- Identify classification and characteristics of current and long-term liabilities
- Apply the appropriate rule to account for different types of contingencies.
- Recognize rules for the troubled debt, impairment of loans, and restructuring of debt.

Chapter2:

Long-Term Liabilities

Learning Objectives:

After completing this chapter, you should be able to:

- Recognize the accounting valuation for bonds at date of issuance.
- Identify the methods of bond discount and premium amortization.
- Recognize the accounting procedures for long-term notes payable.