

Tompkins Cortland Community College
Master Course Syllabus

Course Discipline and Number: ACCT 102
Course Title: Principles of Accounting II

Year: 2018-2019
Credit Hours: 4

Attendance Policy: *To maintain good grades, regular attendance in class is necessary. Absence from class is considered a serious matter and absence never excuses a student from class work. It is the responsibility of all instructors to distribute reasonable attendance policies in writing during the first week of class. Students are required to comply with the attendance policy set by each of their instructors. Students are not penalized if they are unable to attend classes or participate in exams on particular days because of religious beliefs, in accordance with Chapter 161, Section 224-a of the Education Law of the State of New York. Students who plan to be absent from classroom activity for religious reasons should discuss the absence in advance with their instructors. See college catalog for more information.*

Services for Students with Disabilities: *It is the College's policy to provide, on an individual basis, appropriate academic adjustments for students with disabilities, which may affect their ability to fully participate in program or course activities or to meet course requirements. Students with disabilities should contact the Coordinator of Access and Equity Services, to discuss their particular need for accommodations. All course materials are available in alternate formats upon request.*

Course Description

This course is a continuation of ACCT 101, with emphasis on applications of accounting principles to partnerships and corporations. Topics will include accounting for the formation and operation of both types of business organizations. Cost and Managerial Accounting also are introduced. Prerequisites: ACCT 101; MATH 090 if required by placement testing; prior completion or concurrent enrollment in RDNG 116 if required by placement testing; prior completion or concurrent enrollment in ENGL 100. 4 Cr. (4 Lec.)

Course Context/Audience

Principles of Accounting II is a continuation of Accounting I (ACCT 101). It is a prerequisite for ACCT 203, ACCT 204, ACCT 205, ACCT 207 and ACCT 208. It is also required in the Business Administration A.A.S. and A.S. degree programs.

Basic Skills/Entry Level Expectations

- Writing:** WC College level writing skills are required. See course co-requisites or pre-requisites.
Math: M2 Completed MATH 090 (if needed) - Course requires only the use of basic mathematical skills.
Reading: R3 Course may be taken concurrently with RDNG 116.

Course Goals

Students should be able to gain insights and develop an understanding of the principles and concepts of accounting that apply to partnerships and corporations. They should be able to acquire the skills necessary to prepare and analyze financial statements such as: the balance sheet, the income statement, the statement of cash flows and retained earnings. Students should also develop an understanding of cost and managerial accounting. Students will be able to see how the accounting information learned in class impacts their daily activities and business organizations decisions.

Course Objectives/Topics

Objective/Topic	# Hours
Students will begin to understand partnership accounting.	9 Hours

Students will develop an understanding of the principles and concepts of accounting that apply to partnerships and corporations.	15 Hours
Students will acquire the skills necessary to prepare and analyze financial statements (Balance Sheet, Income Statement, Retained Earnings, and the Statement of Cash Flows).	9 Hours
Students will develop an understanding of cost and managerial accounting.	18 Hours
Students will gain an understanding of international accounting (foreign transactions that involve sales and purchases).	3 Hours
Students will be able to identify the classifications of long term investment in bonds and stock, emphasis on intercompany investments.	6 Hours

General Education Goals - Critical Thinking & Social/Global Awareness

CRITICAL THINKING OUTCOMES	HOW DOES THE COURSE ADDRESS THE OUTCOMES (Include required or recommended instructional resources, strategies, learning activities, assignments, etc., that must or could be used to address the goal/outcomes)
<p>Students will be able to</p> <ul style="list-style-type: none"> ➤ develop meaningful questions to address problems or issues. ➤ gather, interpret, and evaluate relevant sources of information. ➤ reach informed conclusions and solutions. ➤ consider analytically the viewpoints of self and others. 	<p>Students are engaged in numerous learning activities to develop critical thinking and analysis. Outcomes based data for homework, exams, case studies, and class discussions are linked to the AICPA core competency outcomes. Homework assignments, in class activities, and case studies are used to help students understand principles and concepts that are the framework for analysis, financial reporting, and decision making. This principles based approach versus a rules based approach is consistent with the current convergence project towards a single set of international financial reporting standards. Students discuss what is on the horizon and develop questions and possible outcomes to the issues surrounding the convergence project.</p> <p>Students are actively engaged in discussion forum sessions sharing what they have learned and giving specific examples on how to apply the principles and concepts.</p> <p>Other discussion forum sessions center on issues of ethics and equity which foster critical thinking and helps students think about their own personal values.</p>
SOCIAL/GLOBAL AWARENESS OUTCOMES	HOW DOES THE COURSE ADDRESS THE OUTCOMES (Include required or recommended instructional resources, strategies, learning activities, assignments, etc., that must or could be used to address the goal/outcomes)
<ul style="list-style-type: none"> ➤ Students will begin to understand how their lives are shaped by the complex world in which they live. ➤ Students will understand that their actions have social, economic and environmental consequences. 	<p>Convergence to international accounting standards led by the Financial Accounting Standards Board and the International Accounting Standards Board will attest to the fact that business and accounting is going global. Students learn about the differences and similarities between U.S. GAAP and international standards.</p> <p>Business and accounting is also going green. Students will learn about the idea of sustainable development and the benefits of social responsibility. Corporate social responsibility problems are studied and discussed. Critical thinking questions are provided and students engage in a dialogue on learning to address the problems and issues and reach conclusions and solutions.</p> <p>Students are also introduced to the concept of a Triple Bottom Line: Financial, Social and Environmental.</p>

Instructional Methods

The methods of instruction should include: group lectures and discussions, problem solving demonstrations, class presentations and the use of computer technology such as an online discussion board such as WebCT, chat room and the drop box. Problem solving demonstrations should be emphasized.

Methods of Assessment/Evaluation

Method	% Course Grade
Presentations	5%
Library Assignments/Class Participation	5%
Hourly Exams (at least 4)	40%
Final Exam	25%
Homework Assignments	15%
Quizzes	10%

Text(s)

Accounting Principles, with WileyPlus access or WileyPlus access card (comes with online digital textbook), Weygant, Kieso, Kimmel, 11th Edition, © 2013 Wiley
Required

Bibliography

The Financial Accounting Standards Board is the governing body which updates the GAAP. It is always a good idea to annually check out any actions they may have taken.

The Instructor's Guide for Accounting Principles, Weygant, Kieso, Kimmel, 11th Edition, © 2013, Wiley is very helpful in the preparation for teaching this course. **Other Learning Resources**

Audiovisual

Not available at this time

Electronic

AccountantsWorld.com is a good resource to use for keeping up to date with changes that are happening in the accounting profession.

WileyPlus.com website is an excellent source to use for setting up review tests and homework for students who have online access.

Other

For online sections, a password is needed to access the Wiley textbook website where the homework and tests are accessed. This is part of the textbook package.