SYLLABUS

Code: ACCT102 **Title**: Principles of Accounting II **Institute:** Business and Social Science **Department:** Accounting

Course Description: This course is a continuation of ACCT 101. It introduces corporate accounting. Long-term assets and liabilities, cash flows and analysis of financial statements are emphasized.

Prerequisites: ACCT 101

Corequisites: None

Prerequisites or Corequisites: None

Credits: 3 **Lecture Hours:** 3 **Lab/Studio Hours:** 0

REQUIRED TEXTBOOK/MATERIALS:

Wild, Fundamental Accounting Principles, 25th Edition, McGraw Hill
FUNDAMENTAL ACCTG PRIN (Connect Access Code 1-term)
Wild 25th Edition ISBN 9781264490967

If you are taking an online course, please check with instructor for online syllabus and/or addendum.

ADDITIONAL TIME REQUIREMENTS:
For information on Brookdale's policy on credit hour requirements and outside class student work refer to Academic Credit Hour Policy.

Tutoring with learning assistants is available.

COURSE LEARNING OUTCOMES:
Upon completion of this course, students will be able to:

- analyze, measure, and communicate the business transactions of a business entityto decision makers.
- prepare basic financial statements for corporations in accordance with generallyaccepted accounting principles.

GRADING STANDARD:
The final grade will be comprised of four (4) unit examinations and ten (10) computertized chapter quizzes. The exams will account for 70%, and the chapter quizzes/homework 30% of the final grade.

SYLLABUS

The final grade will be based upon the following scale

A	90 - 100
A-	87 - 89
B+	84 - 86
B	80 - 83
B-	77 - 79
C+	74 - 76
C	70 - 73
D	65 - 69
F	64 and below

Students will take the four exams at the location and time designated by their instructor. If the student does not take the exam, when and where designated, they must take the test within one week at a location designated by their instructor. If not taken within this time frame, a grade of ZERO will be given for the exam. Homework is assigned and must be completed before the next class. **An exam will be given at the end of each unit. No retesting is allowed.**

COURSE CONTENT:

Unit 1

Chapter 12 Accounting for Partnerships
Chapter 13 Accounting for Corporations

Unit 2

Chapter 14 Long-Term Liabilities
Chapter 16 Reporting the Statement of Cash Flows
Chapter 17 Analysis of Financial Statements

Unit 3

Chapter 15 Investments
Chapter 18 Managerial Accounting Concepts and Principles

Unit 4

Chapter 19 Job Order Cost Accounting
Chapter 20 Process Cost Accounting
Chapter 21 Cost-Volume-Profit Analysis

Chapter 12
Accounting for Partnerships

After completing this chapter you should be able to:

- Identify characteristics of partnerships and similar organizations.
- Compute partner return on equity and use it to evaluate partnership performance.
- Prepare entries for partnership formation.
- Allocate and record income and loss among partners.
- Account for the admission and withdrawal of partners.
- Prepare entries for partnership liquidation.

Chapter 13
Accounting for Corporations

After completing this chapter you should be able to:

- Identify characteristics of corporations and their organization.
- Explain characteristics of, and distribute dividends between, common and preferred stock.
- Explain the items reported in retained earnings.
- Compute earnings per share and describe its use.
- Compute price-earnings ratio and describe its use in analysis.
- Compute dividend yield and explain its use in analysis.
- Compute book value and explain its use in analysis.
- Record the issuance of corporate stock.
- Record transactions involving cash dividends, stock dividends, and stock splits.
- Record purchases and sales of treasury stock and the retirement of stock.

Chapter 14
Long-Term Liabilities

After completing this chapter you should be able to:

- Explain the types and payment patterns of notes.
- Compare bond financing with stock financing.
- Assess debt features and their implications.
- Compute the debt-to-equity ratio and explain its use.
- Prepare entries to record bond issuance and interest expense.
- Compute and record amortization of bond discount.
- Compute and record amortization of bond premium.
- Record the retirement of bonds.
- Prepare entries to account for notes.

Chapter 15
Investments

After completing this chapter you should be able to:

Distinguish between debt and equity securities and between short-term and long-term investments.
Describe how to report equity securities with controlling influence.
Compute and analyze the components of return on total assets.
Account for debt securities as trading.
Account for debt securities as held-to-maturity.
Account for debt securities as available-for-sale.
Account for equity securities with insignificant influence.
Account for equity securities with significant influence.

Chapter 16
Reporting the Statement of Cash Flows

After completing this chapter you should be able to:

- Distinguish between operating, investing, and financing activities, and describe how noncash investing and financing activities are disclosed.
- Analyze the statement of cash flows and apply the cash flow on total assets ratio.
- Prepare a statement of cash flows.
- Compute cash flows from operating activities using the indirect method.
- Determine cash flows from both investing and financing activities.

Chapter 17
Analysis of Financial Statements

After completing this chapter you should be able to:

- Explain the purpose and identify the building blocks of analysis. Describe standards for comparisons in analysis.
- Summarize and report results of analysis.
- Explain and apply methods of horizontal analysis.
- Describe and apply methods of vertical analysis.
- Define and apply ratio analysis.

Chapter 18
Managerial Accounting Concepts and Principles

After completing this chapter you should be able to:

- Explain the purpose and nature of, and the role of ethics in, managerial accounting.

- Describe accounting concepts useful in classifying costs.
- Define product and period costs and explain how they impact financial statements.
- Explain how balance sheets and income statements for manufacturing and merchandising companies differ.
- Explain manufacturing activities and the flow of manufacturing costs. Describe trends in managerial accounting.
- Compute cycle time and cycle efficiency, and explain their importance to production management
- Compute cost of goods sold for a manufacturer.
- Prepare a manufacturing statement and explain its purpose and links tofinancial statements.

Chapter 19
Job Order Cost Accounting

After completing this chapter you should be able to:

- Describe important features of job order production.
- Explain job cost sheets and how they are used in job order cost accounting.
- Apply job order costing in pricing services.
- Describe and record the flow of materials costs in job order cost accounting.
- Describe and record the flow of labor costs in job order cost accounting.
- Describe and record the flow of overhead costs in job order cost accounting.
- Determine adjustments for overapplied and underapplied factory overhead.

Chapter 20
Process Cost Accounting

After completing this chapter you should be able to:

- Explain process operations and the way they differ from job order operations.
- Define and compute equivalent units and explain their use in process cost accounting.
- Define and prepare a process cost summary and describe its purposes.
- Compare process cost accounting and job order cost accounting.
- Explain and illustrate a hybrid costing system. Record the flow of direct materials costs in process cost accounting.
- Record the flow of direct labor costs in process cost accounting.
- Record the flow of factory overhead costs in process cost accounting.
- Record the transfer of completed goods to Finished Goods Inventory and Cost of Goods Sold.

Chapter 21
Cost-Volume-Profit Analysis

After completing this chapter you should be able to:

- Describe different types of cost behavior in relation to production and sales volume.
- Describe several applications of cost volume-profit analysis.
- Compute the contribution margin and describe what it reveals about a company's cost structure.
- Analyze changes in sales using the degree of operating leverage.
- Determine cost estimates using the scatter diagram, high-low, and regression methods of estimating costs.
- Compute the break-even point for a single product company.
- Graph costs and sales for a single product company.
- Compute the break-even point for a multiproduct company

DEPARTMENT POLICIES:

Any incidence of cheating will be fully processed in accordance with Brookdale Community College Regulation 6.3000 entitled STUDENT CONDUCT and the Student Conduct Code, Section V, "Academic Integrity Code" as found in the student handbook. Any student found to be utilizing notes, receiving assistance or in any way cheating on an exam will receive a zero grade for that exam. The student will also forfeit the opportunity to retest on that exam and may receive an "F" grade for the course.

Accordingly, programmable calculators and cell phones will not be allowed for use during examinations. The examination will be considered completed should a student leave the classroom or testing center for any reason.

College Policies:
As an academic institution, Brookdale facilitates the free exchange of ideas, upholds the virtues of civil discourse, and honors diverse perspectives informed by credible sources. Our College values all students and strives for inclusion and safety regardless of a student's disability, age, sex, gender identity, sexual orientation, race, ethnicity, country of origin, immigration status, religious affiliation, political orientation, socioeconomic standing, and veteran status. For additional information, support services, and engagement opportunities, please visit www.brookdalecc.edu/support.

For information regarding:

- Brookdale's Academic Integrity Code
- Student Conduct Code
- Student Grade Appeal Process

Please refer to the **BCC STUDENT HANDBOOK AND BCC CATALOG**.

NOTIFICATION FOR STUDENTS WITH DISABILITIES:
Brookdale Community College offers reasonable accommodations and/or services to persons with disabilities. Students with disabilities who wish to self-identify must contact the Disabilities Services Office at 732-224-2730 (voice) or 732-842-4211 (TTY) to provide appropriate documentation of the disability, and request specific accommodations or services. If a student qualifies, reasonable accommodations and/or services, which are appropriate for the college level and are recommended in the documentation, can be approved.

ADDITIONAL SUPPORT/LABS:
See the Tutoring Center for information https://www.brookdalecc.edu/academic-tutoring/tutoring-center/.

MENTAL HEALTH:

- Mental Health Crisis Support: From a campus phone, dial 5555 or 732-224-2329 from an external line; off-hours calls will be forwarded to BCC police (2222 from a campus phone)
- Psychological Counseling Services: 732-224-2986 (to schedule an appointment during regular hours)

The syllabus is intended to give student guidance in what may be covered during the semester and will be followed as closely as possible. However, the faculty member reserves the right to modify, supplement, and make changes as the need arises.