

PRINCIPLES OF ACCOUNTING 2 – ACC 2223

Course Syllabus

Copiah-Lincoln Community College



Instructor Contact Information:

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Office Location: Online Virtual

Office Hours:

Office Hours are Virtual: Monday, Wednesday and Friday. <i>Contact me via e-mail first.</i> <i>I will set up a conference call or zoom session if needed.</i>
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Communication Policy:

The best way to get in touch with me is through Canvas Messenger or your Co-Lin email. I try to respond to all emails within 24 hours during the week. Emails sent on the weekends may have a longer response time.

Course Description: ACC 2223 – Principles of Accounting II

The topics to be covered include corporate accounting concepts, managerial accounting concepts and internal business decision making. This course continues Principles of Accounting 1.

Credit= 3 semester hours.

Pre-Requisites: Principles of Accounting 1

Required Computer and Digital Literacy Skills

Taking an online course requires reliable access to a computer and the internet. You should be comfortable using Canvas, sending email, and downloading and installing software.

Required Textbook & eRESOURCE: Accounting, ISBN 978-1-337-90268-7, 28th Edition,
Authors: Warren, Jonick, and Schneider

eRESOURCE STATEMENT: The course is part of Co-Lin's eRESOURCE Instant Access Program. It provides access to online course materials that in past years would be purchased directly from the bookstore or on a publisher's website - like textbooks and courseware - but at significantly discounted prices. This allows access to the required materials at the lowest possible cost, and these charges are automatically billed to your student account upon enrollment in the course. To access your materials, they are conveniently linked in your Canvas account. This fee is non-refundable. Students are responsible for the charge if they choose to withdraw from the course or get cut-out based on excessive absences.

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Student Learning Outcomes:

- A. Demonstrate knowledge of accounting principles for partnerships and corporations
- B. Process information through financial statements analytical methods
- C. Analyze financial statements to assess financial solvency of businesses
- D. Identify managerial accounting and cost accounting systems
- E. Analyze and record transactions for break-even analysis and cost volume profits.

Chapter Goals and Objectives

Chapter 12:

- 1) Describe the characteristics of proprietorships, partnerships, and limited liability companies.
- 2) Describe and illustrate the accounting for forming a partnership and for dividing the net income and net loss of a partnership.
- 3) Describe and illustrate the accounting for partner admission and withdrawal.
- 4) Describe and illustrate the accounting for liquidating a partnership.
- 5) Prepare the statement of partnership equity.
- 6) Analyze and interpret employee efficiency.

Chapter 13:

- 1) Describe the nature of the corporate form of organization.
- 2) Describe the two main sources of stockholders' equity.
- 3) Describe and illustrate the characteristics of stock, classes of stock, and entries for issuing stock.
- 4) Describe and illustrate the accounting for cash dividends and stock dividends.
- 5) Describe and illustrate the accounting for treasury stock transactions.
- 6) Describe and illustrate the reporting of stockholders' equity.
- 7) Describe the effect of stock splits on corporate financial statements.
- 8) Describe and illustrate the use of earnings per share in evaluating a company's profitability.

Chapter 14:

- 1) Compute the potential impact of long-term borrowing on earnings per share.
- 2) Describe the characteristics and terminology of bonds payable.
- 3) Journalize entries for bonds payable.
- 4) Describe and illustrate the accounting for installment notes.
- 5) Describe and illustrate the reporting of long-term liabilities, including bonds and notes payable.
- 6) Describe and illustrate how the number of times interest charges are earned is used to evaluate a company's financial condition.

Chapter 15:

- 1) Describe why companies invest in debt and equity securities.
- 2) Describe and illustrate the accounting for debt investments.
- 3) Describe and illustrate the accounting for equity investments.

Chapter 16:

- 1) Describe the cash flow activities reported in the statement of cash flows.
- 2) Prepare a statement of cash flows, using the indirect method.
- 3) Describe and illustrate the use of free cash flow in evaluating.

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Chapter 17:

- 1) Describe basic financial statement analytical methods.
- 2) Use financial statement analysis to assess the solvency of a business.
- 3) Use financial statement analysis to assess the profitability of a business.
- 4) Describe the contents of corporate annual reports.

Chapter 18:

- 1) Describe managerial accounting and the role of managerial accounting in a business.
- 2) Describe and illustrate the following costs: direct and indirect costs; direct materials, direct labor, and factory overhead costs; and product and period costs.
- 3) Describe and illustrate the following statements for a manufacturing business: balance sheet, statement of cost of goods manufactured, and income statement.
- 4) Describe the uses of managerial accounting information.

Chapter 19:

- 1) Describe cost accounting systems used by manufacturing businesses.
- 2) Describe and illustrate a job order cost accounting system
- 3) Describe the use of job order cost information for decision making.
- 4) Describe the flow of costs for a service business that uses a job order cost accounting system.

Chapter 20:

- 1) Describe process cost systems.

Chapter 21:

- 1) Classify costs as variable costs, fixed costs, or mixed costs.
- 2) Compute the contribution margin, the contribution margin ratio, and the unit contribution margin.
- 3) Determine the break-even point and sales necessary to achieve a target profit.
- 4) Using a cost-volume-profit chart and a profit-volume chart, determine the break-even point and sales necessary to achieve a target profit.
- 5) Compute the break-even point for a company selling more than one product, the operating leverage, and the margin of safety.

Chapter 25:

Prepare differential analysis reports for a variety of managerial decisions.

Course Assessment

Your final average will be graded in three ways: Homework Assignments, Quizzes, and Exams. Please submit all work through Canvas.

- **Assignments: Homework Assignments in Cengage for each Chapter. 25%**
- **Quizzes: Chapter Quizzes for each Unit before the Unit Exam 25%**
- **Exams: You will take 4 Unit Exams and One Proctored Exam 25% ---Final 25%**

PROCTORED EXAM(S):

This course will have 1 proctored exam(s), which will total PERCENTAGE 25% of your final average. Visit the [Proctored Exam Information page](#) for more information on proctoring options and refer to the [Virtual Proctoring Guidelines](#) if you plan to take your proctored exam(s) virtually.

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Methods of instruction include: Lecture, problem solving/discussion, Power Point, Cengage NOW Homework.

Course Assignments and Exams:

Chapter 12 – Accounting for Partnerships and Limited Liability Companies

- Proprietorships, Partnerships, and Limited Liability Companies

Chapter 13 – Corporations: Organization, Stock Transactions, and Dividends

- Nature of a Corporation
- Stockholders' Equity
- Paid-In Capital from Issuing Stock
- Accounting for Dividends
- Treasury Stock Transactions
- Reporting Stockholders' Equity
- Stock Splits

EXAM#1

Chapter 14 – Long-Term Liabilities: Bonds and Notes

- Financing Corporations
- Characteristics, Terminology, and Pricing of Bonds

Chapter 15 – Investments and Fair Value Accounting

- Debt and Equity Securities
- Accounting for Debt Investments
- Accounting for Equity Investments

Chapter 16 – Statement of Cash Flows

- Purpose of the Statement of Cash Flows
- Statement of Cash Flows – The Indirect Method
- Financial Analysis and Interpretation

EXAM#2

Chapter 17 – Financial Statement Analysis

- Basic Analytical Procedures
- Solvency Analysis
- Profitability Analysis
- Summary of Analytical Measures
- Corporate Annual Reports

Chapter 18 – Managerial Accounting Concepts and Principles

- The Differences Between Managerial and Financial Accounting
- The Management Accountant in the Organization

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- Manufacturing Cost Terms
 - Financial Statements for a Manufacturing Business
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Chapter 19 – Job Order Cost Systems

- Overview of Process Manufacturers and Process Costing
- Comparing Job Order and Process Cost Systems

EXAM #3

Chapter 20 – Process Cost Systems

- Overview of Process Manufacturers and Process Costing
- Comparing Job Order and Process Cost Systems

Chapter 21 – Cost Behavior and Cost-Volume-Profit Analysis

- Cost Behavior
- Cost-Volume-Profit Relationships

Chapter 25 – Differential Analysis and Product Pricing

- Differential Analysis

EXAM #4

FINAL -----EXAM #5

EXAM Format: The typical test will consist of three (3) segments:

- 1) Terminology – Matching
- 2) Discussion, listing, or identify
- 3) Problem solving

Grading Scale

A 90 – 100

B 80 – 89

C 70 – 79

D 60 – 69

F Below 60

Late/Makeup Work

Up to 10-point penalty is assessed for late make-up tests.

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Support Services:

As an online student at Co-Lin, you have access to all services including advisement, counseling, tutoring, financial aid, library and other learning resources. Please visit the [Student Services page](#) for more information.

Technical Support

For a complete guide for all of the features built into Canvas, please [click here](#).

Students who need help accessing Canvas, resetting a password, using email, or with any other technology programs, should contact the IT Helpdesk: <http://helpdesk.colin.edu/>

Students can download Office 365 for free and use while they have an active Co-Lin account. While you are logged into your Office 365 Webmail, you may go to options (gear icon upper right corner) and choose Office 365 Settings. Then choose Software on the left side.

Students can also find answers to frequently asked technology questions on the Technology page:

<https://www.colin.edu/students/technology/>

Course Technology Accessibility Statements and Privacy Policies

- [Canvas Accessibility Statement](#): This course uses technologies that may support accessibility in different ways.
- [Canvas Privacy Policy](#): This course uses technologies that provide privacy.

Accommodations

Copiah-Lincoln Community College is committed to providing equal opportunities for students with disabilities. If you are a distance learning student with a disability, you will be provided with the same type of services that would be provided to a student on campus. However, the manner in which these services are provided may differ to accommodate your needs.

If you are a student who has a disability which qualifies under the Americans with Disabilities Act (ADA) and requires accommodations, you should contact the [Office of Disability Support Services](#) on your campus. If you are not a Co-Lin student, please contact your local Disability Support Services Coordinator at your respective campus.

College Policies:

Students are protected by and responsible for the policies which are detailed in the Co-Lin Student Handbook. A digital version of the Handbook is available on the [Publications and Policies page](#).

Plagiarism/Cheating

Plagiarism is the presenting of words or ideas of others without giving proper credit. In addition to being a violation of the student code of conduct, plagiarism is both unethical and illegal. When a student puts his name on a piece of writing, the reader assumes that student is responsible for the information, wording, and organization. A writer cannot copy direct quotations without providing quotation marks and without acknowledging the source. Paraphrasing material or using an original idea that is not properly introduced is the most common type of plagiarism. The college prohibits dishonesty such as cheating, plagiarism or knowingly furnishing false information to the officials or faculty of the college or their representatives. Cheating is subject to consequences stated in the instructor's syllabus and the Disciplinary Sanctions section of the Student Handbook:

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1. First offense - grade of "0" for the assignment and the documents should be forwarded to the appropriate Dean/Vice President where the student will be placed on instructional/disciplinary probation.
2. Second offense - documentation should be forwarded to the appropriate Dean/ Vice President. The student will be administratively withdrawn from the course for that semester in cases of a repeat offense in that course.
3. Third offense - student will be referred to the Dean of Students/Vice President for appropriate action, up to dismissal from the college.

Using an electronic device or other material without permission during an exam will be considered cheating regardless of intent. Other forms of cheating will include, but are not limited to: having information available in any non-approved form, such as papers, books, notes, materials hidden in apparel, written on self or desks, tabbing out to another computer screens, looking at other students' work, communicating with other students in any manner.

Course Attendance

Attendance in an online course is defined as active participation. *Each week, I will post assignments that you will be responsible for completing by the due date in order to be counted as present.* You should be logging into Canvas at least three times a week to view assignments, presentations, contribute to discussions, post questions, etc. Activities and assignments will be posted in advance, providing ample time for completion. Please plan your schedule accordingly.

- A "no-show" is someone who has not participated at all. To prevent being turned in as a "no-show" for a 15-week course, you must login and submit at least one assignment within the first two weeks of the term. To prevent being turned in as a "no-show" for an 8-week course, you must login and submit at least one assignment within the first week of the term. To prevent being turned in as a "no-show" for a 4-week course, you must login and submit at least one assignment within the first 3 days of the term.
- A "cut-out" is someone who stops participating in the course. Your instructor will submit you as a "cut-out" after 3 recorded absences for 15-week courses or after 2 recorded absences if it is a 4- or 8-week course.

LENGTH OF COURSE	MAXIMUM ABSENCES	INSTRUCTOR CUT-OUT PROCESSED
15 WEEK	2	3 RD
8 WEEK	1	2 ND
4 WEEK	1	2 ND

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If you are cut out of a course for excessive absences, you may complete a [Request for Reinstatement](#) within seven days of the cut out. Reinstatements are evaluated based on the amount of missing work and the student's ability to successfully complete the course.

Dropping a Course

Any course that is dropped prior to the official withdrawal date will constitute a "W". The grade "W" is not used in computing grade point average. Please note that withdrawing from an online course does not remove your responsibility to pay for the course. If you are receiving any type of financial aid, please contact your advisor, Enrollment Services, and/or the Financial Aid Office before completing the withdrawal form. The deadlines for withdrawal and the link to the form are available on the [Course Withdrawals](#) page.

Online Etiquette

It is important to build a class climate that is welcoming and safe for everyone. Please display respect for everyone in the class. You should avoid any negative language that may exclude members of our campus and community.

- Humor and sarcasm don't translate very well when using email or online discussions. Be careful. I **will delete** any posting that I believe is inappropriate.
- Keep in mind that there is a real, live human being with feelings on the other end of your email or discussion posting—if you were sitting in front of that person, would you say to his/her face what you are saying in your email or discussion posting? Remember that your words are written in an email or discussion posting, and you cannot take them back.
- Avoid offensive language, especially comments that might be construed as racist or sexist.
- Remember that the law still applies in cyberspace. Do not commit illegal acts online, such as libeling or slandering others, and do not joke about committing illegal acts.
- Do not post a message more than once.
- Generally speaking, avoid putting words into full capitals. Online, all-caps is considered SHOUTING.
- If you are following up a previous message or posting, summarize that message or posting. Read existing follow-up postings and do not repeat what has already been written.
- Reveal only information that you are comfortable sharing.

Fair Use Policy

Copying or recording course information and/or materials without the express prior approval of the instructor is prohibited. All copies and recordings remain the property of Copiah-Lincoln Community College and the instructor. Copiah-Lincoln Community College and the instructor reserve the right to retrieve, inspect, or destroy the copies and recordings after their intended use. These policies are not intended to affect the rights of students with disabilities under applicable law or Co-Lin policies.

Syllabus Revision

The instructor reserves the right to revise or adjust the course syllabus to best accommodate the pace and needs of the students.

DISCLAIMER: *The content contained in this syllabus is subject to change at the discretion of the instructor.*