



**COURSE: ACC 122 PRIN OF FINANCIAL ACCT II**

**HOURS:** Lecture: 3 Lab: 0 Shop/Clinical: 0 Credits: 3

**COURSE DESCRIPTION:**

This course provides additional instruction in the financial accounting concepts and procedures introduced in ACC 120. Emphasis is placed on the analysis of specific balance sheet accounts, with in-depth instruction of the accounting principles applied to these accounts. Upon completion, students should be able to analyze data, prepare journal entries, and prepare reports in compliance with generally accepted accounting principles.

**PREREQUISITE(S):** ACC 120

**COREQUISITE(S):** NONE

**TEXTBOOK(S) & OTHER SPECIAL REQUIREMENTS:**

Warren, C., Reeve, J.M., & Duchach, J. *Accounting, 27th Edition*. Boston, MA: Cengage, 2018. ISBN# 9781337272292 or 9781337592826

**STUDENT LEARNING OUTCOMES:**

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

1. Describe the classification of receivables, the nature of the accounting for uncollectible and the direct write-off and the allowance methods for uncollectible receivables.
2. Define, classify, and account for the cost of fixed assets and compute the three methods of depreciation; journalize entries for the disposal of fixed assets and determine the accounting for intangible assets.
3. Describe and illustrate current liabilities, long-term debt, notes payable and determine employer liabilities for payroll, fringe benefits, vacation pay and pensions.
4. Illustrate and describe the accounting for forming a partnership, dividing the income, loss, admission, withdrawal, and liquidating a partnership.
5. Describe the nature of the corporate form of organization, the main sources of stockholders equity, the characteristics of stock, classes and entries for issue stock. Illustrate the entries of cash and stock dividends, treasure stock and the effect of stock splits.
6. Determine the accounting for investments in stocks, fixed asset impairment, and restructuring charges.
7. Describe the characteristics, terminology and pricing of bond payable. Journalize entries for bonds payable, payment and redemption of bonds, the purchase, interest, discount and premium amortization, and sole of bond investments.

8. Summarize the types of cash flow activities, prepare a statement of cash flow using the indirect method.

### **SYLLABUS INFORMATION:**

The Student Learning Outcomes listed in this syllabus are those required actions that a student who successfully completes the course must be able to perform. The educational experience, however, is a two-way, interactive process involving both the student and the instructor. The student must play an active role in the learning process in order to be successful. Instructors will provide an Instructor's Syllabus at the first class meeting explaining how they measure each of the Student Learning Outcomes. A student who is unable to accomplish the outcomes will not receive a passing grade in the course.

The information in this BCC Syllabus may not be accurate beyond the current semester. Textbooks and other course materials are subject to change. Students should verify the textbooks at the first class meeting with their instructor prior to purchasing.

### **GRADING SYSTEM:**

Brunswick Community College employs a system of letter grades and corresponding quality points per grade to evaluate a student's performance in meeting the stated goals and objectives for each course. The grading system is published in the BCC Catalog and Student Handbook.

### **ATTENDANCE POLICY:**

Each student has individual responsibility for attending class regularly and for meeting course objectives. A student is expected to attend all class meetings in a course. Rules on tardiness and leaving class early are addressed in each instructor's syllabus. Instructors are required to record absences and report excessive absenteeism to the Registrar.

If a student is absent for any reason in excess of 20 percent of the class hours, he or she is in violation of the Brunswick Community College attendance policy. Unless the student officially withdraws from the course prior to the 65 percent point of the 16 week semester (or equivalent days for courses of other duration), he or she may receive a grade of "F."

Students who receive an "EXCESSIVE ABSENTEEISM NOTICE" are advised to contact their instructors immediately to review the conditions for withdrawing from the course or for continuing the course.

### **STUDENTS WITH DISABILITIES:**

Brunswick Community College complies with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act, which require that no qualified student with a disability be excluded from participation in or be denied the benefits of any services, programs or activities on the basis of his or her disability. If a student has a disability that is covered by the Americans with Disabilities Act and requires accommodations in the classroom and/or in extracurricular activities, the student must request the accommodations in writing and submit the request to the Disability Services Coordinator. Instructors will not provide accommodations without notification from the Disability Services Coordinator. Brunswick Community College will make every effort to provide reasonable accommodations.