

BU112

Accounting II

[Onsite]

Course Description:

This course builds on the Accounting I course by integrating financial statements and the related accounting assumptions and principles. Emphasis is on uses and purposes of various accounting and financial statements and an overview of automated and accounting information systems.

Prerequisite(s) and/or Corequisite(s):

Prerequisite: BU111 Accounting I

Credit hours: 4

Contact hours: 50 (30 Theory Hours, 20 Lab Hours)

Instructor

Office hours

Class hours

I. MAJOR INSTRUCTIONAL AREAS

1. Fundamental Principles of Accounting as per the APB (Accounting Principles Board)
2. Partnerships and Corporations
3. Retained Earnings, Treasury Stock, and the Income Statement
4. Liabilities, Investments, and International Operations
5. Cash Flow Statements
6. Financial Statement Analysis
7. Management Accounting Systems and Accounting Information Systems

II. COURSE OBJECTIVES

Course Objectives
1. Use the ITT Tech Virtual Library to distinguish between the different types of corporate

capital.
2. Given resources such as the ITT Tech Virtual Library, describe the accounting for stock subscriptions.
3. Given resources, explain how companies account for stock dividends and stock splits.
4. Given a business case, illustrate accounting for corporate income taxes.
5. Given an accounting problem, demonstrate how retained earnings appear on the balance sheet.
6. Given an assignment, analyze a corporate income statement, balance sheet, retained earnings statement, and statement of cash flow.
7. Given an accounting problem, accurately make journal entries to record investments in stocks.
8. Given resources and access to the ITT Tech Virtual Library, accurately explain the purpose of the statement of cash flows.
9. Given resources, describe the direct and indirect methods of preparing the statement of cash flows.
10. Given resources, distinguish between management accounting and financial accounting.
11. Given resources and access to the ITT Tech Virtual Library, demonstrate understanding of cost-benefit analysis with the help of an example.
12. Given case studies, discuss the professional ethical standards that management accountants should follow, and assess the impact of the violation of these standards on business.
13. Given an assignment, describe special business decisions, and examine the factors that are considered while making short-term special business decisions.

TEACHING STRATEGIES

Curriculum is designed to promote a variety of teaching strategies that support the outcomes described in the course objectives and that foster higher cognitive skills. Delivery makes use of various media and delivery tools in the classrooms.

III. STUDENT TEXT AND SUPPLIES

Hornngren, Charles T., Walter Harrison, and M. Suzanne Oliver. *Accounting*, 9E, Upper Saddle River, NJ: Prentice Hall, 2012.

Prentice Hall

Companion web site for Hornngren

(http://media.pearsoncmg.com/ph/bp/bp_harrison_BP/Hornngren_Acct9e/HornngrenStudentResources9e.html).

IV. EVALUATION

A. COURSE REQUIREMENTS

1. Attendance and Participation

Regular attendance and participation are essential for satisfactory progress in this course.

2. Completed Assignments

Each student is responsible for completing all assignments on time.

3. Team Participation

Each student is responsible for participating in team assignments and for completing the delegated task. Each team member must honestly evaluate the contributions by all members of his respective team.

B. WEIGHTED PERCENTAGES

GRADE REPORT CATEGORIES	VALUES	WT %
		10

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Pre-Class Preparation		
Team Lab Assignments	Assignments, Discussions, and/or Quizzes	30
Outside Assignments	Assignments, Discussions, and/or Quizzes	10
Project 1 (P1)	Individual Project: Cost-Volume-Profit Analysis	20
Project 2 (P2)	Team Project: Business Annual Report	20
Project 3 (P3)	Paper: Ethics in Accounting	10
Mid Term (MT)	none	
Final (FN)	none	
Total		100

Final grades will be calculated from the percentages earned in class as follows:

A	90 - 100%	4.0
B+	85 - 89%	3.5
B	80 - 84%	3.0
C+	75 - 79%	2.5
C	70 - 74%	2.0
D+	65 - 69%	1.5
D	60 - 64%	1.0
F	<60%	0.0

C. EVALUATION DETAIL

Student grades in this course are based on preparation, out-of-class assignments, team assignments, and projects.

Preparation: Students are expected to complete the “End-of-Chapter Problems” on the Pearson companion web site and to e-mail these to the instructor. These problems are de facto “open book.” The intent is to emphasize student self-learning so that instructor time can be used to build on that foundation through lecture, group assignments, and answering student questions. The 10% weighting is to give the student sufficient “real reward” to complete this foundation-building work.

Team Assignments: Students will perform in-class team assignments chosen from the text. Teams will be graded on the results of their efforts.

Out-of-class assignments: Students are assigned homework for each chapter. The intent is to evaluate the learning for each chapter and to provide the student with an opportunity to again ascertain any questions he/she may need to have answered.

Projects: The course contains two individual projects and one team project.

Project	Team or Individual	Assignment
I	Team	<p>Business Annual Report Project:</p> <p>Given the Team Project assignment on Page 660 of the student text, each team should select an industry or market and select a group of competitors to analyze.</p> <p>Students should expect to make ready use of the internet or the ITT Virtual Library (http://library.itt-tech.edu) in conducting this research. Each team member should select one company from among the group of competitors.</p> <p>Answer the questions in the student text for this exercise.</p> <p>Which company does the team recommend for investment, if any?</p> <p>The key is to identify the real potential of the company, particularly the risks and actions required to make the company successful. The team will be graded on the analysis, both the numbers and the business insight.</p> <p>This project should be assigned during Unit 1 and submitted in Unit 5.</p>
II	Individual	<p>Ethics in Accounting Paper:</p> <p>Given your own personal experience or observations or the environment of a typical student, please apply the Standards of Ethical Conduct for Management Accountants to the “temptations” available to a college student.</p>

		<p>Please reference Decision Case 16-2 on Page 810 of the student text and the section entitled “Ethical Standards” beginning on Page 777 in the student text while conducting this assignment.</p> <p>The Framework for Making Ethical Judgments on Page 379 of the student text may also be referenced. The decision guideline may be referenced as well when weighing the ethical judgment of the situation being evaluated.</p> <p>The paper should be at least 3 pages in length, no more than 5 pages.</p> <p>This project should be assigned during Unit 6 and submitted in Unit 8.</p>
III	Individual	<p>Cost-Volume-Profit Analysis Project:</p> <p>Use CVP Analysis to make decisions.</p> <p>Please reference the Decision Case 1 on pages 958 and 959 of the student text.</p> <p>The student shall answer the 4 questions.</p> <p>The individual will be graded on the analysis, both the numbers and the business insight. Just as important as making a good business decision is avoiding one that will be a failure.</p>

V. REFERENCES AND RESOURCES

A. ITT TECH VIRTUAL LIBRARY

Log in to the ITT Tech Virtual Library <http://library.itt-tech.edu> to access online books, journals, and other reference resources selected to support ITT Tech curricula.

NOTES TO THE STUDENT

This course provides many opportunities for practical application of the skills you will need later on the job. Be sure to take the pre-class preparation seriously. It will help you get the most effective use of the time you spend in class and studying.