

SYLLABUS
PART I
EDISON COMMUNITY COLLEGE
ACC 115S PRINCIPLES OF ACCOUNTING II
4 CREDIT HOURS

COURSE DESCRIPTION:

Application of accounting principles and procedures of proprietorships, partnerships, and corporations, including plant assets, depreciation, current liabilities, stockholders equity, long term obligations and financial statement analysis. Application of accounting software to all business entities, including company set up, chart of accounts, business processes, report writing, and financial analysis tools. For Accounting option only, prerequisite: ACC 114S, and CIT 102S or CIT 232S, and co-requisite: BUS 115S. For all other options, prerequisite: ACC 114S, CIT 102S or CIT 232S, and MTH 122S. Lab fee.

COURSE GOALS:

The student will:

1. Recognize, record and classify liabilities.
2. Recognize the characteristics of plant assets and the accounting of the acquisition, depreciation, disposals, and depletion of plant assets.
3. Classify plant assets and depreciation expense on the financial statements.
4. Record the accounting for payrolls, including liabilities arising from employee earnings, deductions from earnings, and employer's payroll taxes.
5. List the basic characteristics of partnership organization, operation, and liquidation.
6. Name the basic corporation characteristics and the accounting for the corporate capital.
7. Record the computation of equity per share of stock.
8. Recall the alternate terminology used in preparing the stockholders' equity section of the balance sheet.
9. Record the accounting of retained earnings, appropriations, dividends and the preparation of a retained earnings statement.

10. Recognize development of accounting concepts and principles.
11. Recognize the impact of borrowing on a long-term basis as a means of financing corporations.
12. Prepare the statement of cash flows.
13. Show the need for financial statement analysis.
14. Demonstrate the basic application of financial statement analysis in assessing solvency and profitability.
15. Summarize the purpose of management reports and special analyses.
16. Install software, set up data, and modify chart of accounts.
17. Record business transactions.
18. Complete the accounting process including adjusting entries.
19. Print and modify the income statement, capital or retained earnings statement and balance sheet.
20. Use the ratio and financial tools provided by Peachtree.

CORE VALUES:

The Core Values are a set of principles which guide in creating educational programs and environments at Edison. They include communication, ethics, critical thinking, human diversity, inquiry/respect for learning, and interpersonal skills/teamwork. The goals, objectives, and activities in this course will introduce/reinforce these Core Values whenever appropriate.

TOPIC OUTLINE:

1. Current Liabilities and Payroll Accounting
2. Long-Term Assets: Acquisition and Depreciation
3. Long-Term Assets: Other Issues and Types
4. Accounting for Partnerships
5. Contributed Capital
6. Retained Earnings
7. Long-Term Liabilities and Investments
8. Cash Flow Statements
9. Financial Statement Analysis
10. Installation and Set up Procedures

11. Vendor Transactions
12. Customer Transactions
13. Employees
14. General Ledger and Inventory
15. Financial Statements
16. Quarterly and Year-end Activities
17. Report Writing and Exporting to Excel

ACC 115S Part 1/11-30-04/6-14-05/3-19-08