



ACC 12 Fundamentals of Accounting II (4 Credits, 4 Hrs/Wk-)
 Required for Accounting, Business Administration, and Retail Merchandising – Prerequisite ACC 11

BULLETIN DESCRIPTION

The second half of this two-semester course covers partnership, corporation and manufacturing financial transactions (including accounting for long-term debt), financial statement analysis and introduction to cost accounting, the use of accounting data and analysis for managerial decision-making.

- OUTCOMES: Students will...**
1. Understand how to account for short and long-term liabilities.
 2. Learn about the advantages and disadvantages of a partnership and corporation.
 3. Be able to prepare, analyze and interpret financial statements of a partnership and corporation.
 4. Gain knowledge of how to use financial information to help make managerial decisions

TEXT

Accounting Principles: Weygandt, Kimmel, Keiso, Volume 2 CH 10, 12-19 and Wileyplus e-HWs

OTHER RECOMMENDED SUPPLIES

4 Column Accounting Paper
 USB Flash Drive

- INSTRUCTION METHODS**
1. Classroom lecture and discussion
 2. Homework and class projects
 3. Exams and Extra Credit Projects
 4. Use of current periodicals and industry guides
 5. Internet Research
 6. Spreadsheet and Accounting Software (available in the Accounting Lab)

METHODS OF EVALUATION

1. 3 Exams	60%
2. Participation & Homework (incl. online HW)	20
3. Final Exam	20
4. Extra Credit	<u>10</u>
Total	110%

There are No make-up exams

- SUGGESTED TOPICS**
1. Long-Term Assets (Ch10)
 - a. Purchase of a Fixed Asset
 - b. Depreciation Methods
 - c. Disposal of a Fixed Asset
 - d. Intangible Assets
 2. Partnerships (Ch12)
 - a. Partners' Investments
 - b. Distribution of Net Income(Loss)
 - c. Partners' Withdrawals
 - d. Partners' Equity Statement
 3. Accounting for Corporations (Ch13-14)
 - a. Contributed Capital
 - b. Corporate Income Statement and Stockholders' Equity
 4. Long-Term Liabilities (Ch15)
 - a. Long-term Notes/Mortgage Payable
 - b. Bonds
 5. A Close Look at Financial Statements (Ch1-5)
 6. The Cash Flow Statement (Ch17)
 7. Financial Statement Analysis (Ch18)
 8. Managerial Accounting (Ch19)

COURSE TRANSFERABILITY

4crs:,NYCTech (AC201), SI (ACC 121), York, (ACC102)
3Cr: Baruch (ACC2203), Bklyn (ACCNT 2), City, (ECO 36100), Hunter (ECO 272), John Jay (ECO 251), Lehman (ECO 272), Medgar Evers (ACCT 227), Queens (ACCT 102)

ACCOUNTING LAB

The accounting lab is a **FREE** service for students that need help in Accounting 11 and 12 and mathematics of finance. Students in other Accounting courses may use the computer tutorial programs to review material from the accounting principles textbook.
Room M302

- SELECTED BIBLIOGRAPHY**
1. Williams, Millers GAAP Guide, Aspen Law & Business.
 2. Journal of Accountancy, AICPA

SAMPLE COURSE SCHEDULE:

Weeks	Topic	Text	Assignments & Notes
1-3	Review of ACC 11 Fixed Assets Partnerships	Ch10 Ch12	HW10.1, 10.2EC HW12.1, 12.2, 12.3EC
	EXAM 1		
4-6	Corporations	Ch13/14	HW13.1, 13.2EC HW14.1, 14.2EC
	EXAM 2		
7-10	Long-Term Liabilities Review of Financial Statements Cash Flow Statement	Ch15 Ch1-5 Ch17	Manual HW15.1 & 15.2 HW15.3, 15.4EC, 15.5EC 15.6EC HW17.1, 17.2, 17.3EC
	EXAM 3		
11-12	Financial Statement Analysis Managerial Accounting	Ch18 Ch19	HW18.1, 18.2EC HW19.1EC
12	Review for Final		Final Exam TBA

NOTES

- **Attendance Policy:** Eight (8) absence limit, two (2) lateness equals 1 absence. Excess absence will result in a penalty grade of -5 points per day applied against your final course average and may include course failure.
- **Academic Dishonesty:** You are expected to do your own work. If you cheat or copy someone else's work (or allow yours to be copied) you will be graded with ZERO or course failure. (KCC's plagiarism policy is at www.kingsborough.edu.)
- **Civility and respect** for others is essential in an academic environment. Any acts of harassment and/or discrimination based on race, gender, age, sexual orientation, religion, or ability will not be tolerated. See KCC policy http://www.kingsborough.edu/sub-about/campus_security/Pages/campus_conduct.aspx
- **Electronics:** Your cell phone MUST be silent during class (and turned OFF during exams)! No texting! Any laptop/netbooks MUST BE USED solely for note-taking.
- **Access-Ability Services AAS (D205, 718-368-5175)** provides appropriate accommodations and assistance to students with disabilities. Please contact them if needed