



**COWLEY COLLEGE
& Area Vocational Technical School**

COURSE PROCEDURE FOR

**PRINCIPLES OF ACCOUNTING II
ACC1160 3 Credit Hours**

Student Level:

This course is open to students on the college level in either the Freshman or Sophomore year.

Prerequisites:

Principles of Accounting I with the grade of “C” or above

Controlling Purpose:

The purpose of this course is to develop a basic understanding of accounting theory, concepts and procedures so that the student has developed sufficient skills for immediate entry into occupational field. It will also provide a foundation for further study for the student seeking a career in accounting or business administration.

Learner Outcomes:

Upon completion of the course, the student will have a working knowledge of the accounting for long term assets in regards to acquisition and operation and concepts and techniques of depreciation, depletion and amortization, management issues associated with current liabilities and payroll accounting, characteristics of a partnership and corporate form of business, and tools and techniques of financial analysis.

Unit Outcomes and Clock Hours of Instruction for Core Curriculum:

The following outline defines the minimum core content not including the final examination period. Instructors may add other material as time allows.

<u>Units of Instruction</u>	<u>Approximate Clock Hours</u>
1. Measuring and Reporting Long Term Assets	3
2. Measuring and Report Current Liabilities	3
3. Accounting For Partnership	6
4. Financial Reporting for Corporations	21
5. Special Reports & Analysis of Accounting Information	12
6. Managerial Accounting Principles and Systems	3

Evaluation Key:

- A = All major and minor goals have been achieved and the achievement level is considerably above the minimum required for doing more advanced work in the same field.
- B = All major goals have been achieved, but the student has failed to achieve some of the less

- important goals. However, the student has progressed to the point where the goals of work at the next level can be easily achieved.
- C = All major goals have been achieved, but many of the minor goals have not been achieved. In this grade range, the minimum level of proficiency represents a person who has achieved the major goals to the minimum amount of preparation necessary for taking more advanced work in the same field, but without any major handicap of inadequacy in his background.
- D = A few of the major goals have been achieved, but the student's achievement is so limited that he is not well prepared to work at a more advanced level in the same field.
- F = Failing, will be computed in GPA and hours attempted.
- N = No instruction or training in this area.

UNIT 1: LONG TERM ASSETS

Outcomes: Upon completion of this unit, the students will be able to successfully demonstrate the ability to:

A	B	C	D	F	N	Specific Competencies
						Identify types of long-term assets and explain management issues related to accounting for them.
						Distinguish between capital and revenue expenditures.
						Define depreciation and calculate using straight-line, production method and declining-balance.
						Identify issues related to accounting for natural resources, calculate depletion.
						Identify issues related to acquiring and amortizing intangible assets.

UNIT 2: CURRENT LIABILITIES

Outcomes: Upon completion of this unit, the students will be able to successfully demonstrate the ability to:

A	B	C	D	F	N	Specific Competencies
						Identify, compute and record definitely determinable and estimated current liabilities.
						Define contingent liability.
						Compute and record the liabilities associated with payroll accounting.

UNIT 3: PARTNERSHIP FORMATION INCOME DIVISION AND LIQUIDATION

Outcomes: Upon completion of this unit, the students will be able to successfully demonstrate the ability to:

A	B	C	D	F	N	Specific Competencies
						Identify principal characteristics, advantages and disadvantages of partnerships.
						Journalize entries for formation of partnerships.
						Compute and record income or losses of partners based on stated ratios, capital balance ratios and partner's salaries and interest.
						Record a person's admission to or withdrawal from a partnership.
						Compute the distribution of assets to partners when they liquidate their partnership.

UNIT 4: CORPORATIONS: ORGANIZATION AND EQUITY RIGHTS

Outcomes: Upon completion of this unit, the students will be able to successfully demonstrate the ability to:

A	B	C	D	F	N	Specific Competencies
						Describe characteristics of corporate form of business.
						Identify components of stockholders' equity.
						Account for cash dividends.
						Account for issuance of stock for cash and other assets.
						Account for Treasury Stock.

UNIT 5: STOCKHOLDERS' EQUITY, EARNINGS AND DIVIDENDS

Outcomes: Upon completion of this unit, the students will be able to successfully demonstrate the ability to:

A	B	C	D	F	N	Specific Competencies
						Prepare corporate income statement - reporting earnings per share data.
						Prepare Statement of Stockholder's Equity and calculate Book Value.
						Account for stock dividends.
						Identify effects of stock split.

UNIT 6: LONG-TERM LIABILITIES

Outcomes: Upon completion of this unit, the students will be able to successfully demonstrate the ability to:

A	B	C	D	F	N	Specific Competencies
						Identify the characteristics of bonds and management issues relating to issuing long-term debt.
						Record the issuance of bonds at face and at a discount or premium.
						Use present value to determine bond value.
						Use straight line and effective interest methods to amortize bond discount or premium.

UNIT 7: STATEMENT OF CASH FLOWS

Outcomes: Upon completion of this unit, the students will be able to successfully demonstrate the ability to:

A	B	C	D	F	N	Specific Competencies
						Describe the statement of cash flows, stating principal purposes and uses.
						Use the indirect method to determine cash flows from operating activities.
						Determine cash flows from investing and financing activities.

UNIT 8: FINANCIAL STATEMENT ANALYSIS

Outcomes: Upon completion of this unit, the students will be able to successfully demonstrate the ability to:

A	B	C	D	F	N	Specific Competencies
						Describe and discuss financial performance.
						Describe and discuss the standards for financial performance evaluation.
						Apply horizontal, trend, and vertical analysis to financial statements.
						Apply ratio analysis to financial statements to evaluate Liquidity, Profitability, Long-term Solvency, Cash Flow Adequacy, and Market Strength.

Projects Required:

As assigned

Textbook:

Contact Bookstore for current textbook.

Materials/Equipment Required:

Calculator

Attendance Policy:

Students should adhere to the attendance policy discussed on the first day of class.

Grading Policy:

Grading may vary according to the instructor.

Criterion Based Evaluation:

Grades are based on total points the student earned on

Unit Exams

Homework

Final Exam

Letter grades will be assigned according to the following scale.

A = 100 - 90

B = 89 - 80

C = 79 - 70

D = 69 - 60

F = 59 and below

Maximum class size:

Based on classroom occupancy.

Course Timeframe:

Total clock hours per week: 3

Catalog Description:

1160 PRINCIPLES OF ACCOUNTING II. 3 hrs. A continuation of Principles of Accounting 1150. A study of partnerships and corporations which includes organization and operations; stockholders' equity, earnings and dividends; long term liabilities and investments, income tax and their effect on business decisions; and the value of accounting as a basis for management decisions. Prerequisite: 1150 Principles of Accounting I with grade of "C" or above.

Academic Code of Conduct:

Cowley College is committed to instilling in its students a high level of academic integrity. Integrity in the classroom is a definite expectation. Students who compromise the integrity of the academic process are subject to disciplinary action by the college.

A violation of academic integrity includes but is not limited to:

- Plagiarism
- Cheating
- Fabrication and Falsification

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- Multiple Submission
- Misuse of Academic Materials
- Complicity in Academic Dishonesty

If a student is ever in doubt about the specific guidelines governing individual or group work with respect to a particular course or assignment, be sure to ask the instructor for clarification.

XF Grade

In accordance to the Academic Code of Conduct, an XF grade may be given to:

1. Students who are guilty of academic misconduct on tests or major assignments.
2. Students who knowingly facilitate classmates in academic misconduct on tests or major assignments (will be based upon the decision of the Appeals Committee).
3. Students who commit repeat violations of the Academic Code of Conduct on any class assignments.

The Academic Code of Conduct will be used to define academic misconduct.

If an instructor determines a student should receive an XF grade:

1. The instructor will meet with the student and follow the Academic Code of Conduct to ensure that the student has an initial opportunity to respond.
2. If the instructor still believes the student should receive an XF grade, the instructor will notify the Instructional Office and complete an XF form.
3. The student will then be notified of his/her right to appeal by the Appeals Committee, which will be scheduled as needed.
4. If the student chooses to appeal the X portion of the grade, the Appeals Committee will have the final authority.
5. The student will have the opportunity to remain in the class until the appeal process has been completed. Formal withdrawal from the class will not prevent the student from receiving a grade of XF.
6. A student may not withdraw from a class after receiving a grade of XF.
7. The decision of the Appeals Committee will be the final decision. The student, teacher, and advisor will be notified within 4 business days

To have the first XF grade removed from his/her transcript, the student must perform 20 hours of community service and successfully complete a course on academic honesty by the end of the following semester. The community service will be arranged through A.C.E.S. and will be completed at the discretion of the A.C.E.S. sponsor. The course will be for 1 credit hour at the student's expense with no financial aid or scholarship assistance. The Instructional Office may keep internal records that show the student received an XF grade that was later converted to an F after completion of the required community service and short course on academic honesty.

If a student receives an XF grade for a second time, that grade will remain on his/her transcript with no opportunity for removal. An XF grade cannot be erased from the Academic Fresh Start program.

Academic Misconduct

First Level Resolution

The original jurisdiction of any case involving academic misconduct shall be with the faculty member whose course the alleged misconduct occurred. If a faculty member suspects a student of an academic misconduct, he/she must inform the student without unnecessary delay of the alleged misconduct and provide the student the opportunity to respond before taking any action. Students suspected of academic misconduct, whether acknowledging involvement or not, shall be allowed to continue the course without prejudice pending disciplinary actions. If the faculty member takes no action within 10 days after informing the student, the allegations shall be considered dismissed.

The faculty member may take one or more of the following actions: alter a grade or assign a grade of "F" in the assignment, examination, or the course and/or recommend an additional sanction up to and including suspension and/or dismissal from the course. The action taken by the faculty member should be reported to their Department Chair/Director and the Instructional Office. The student so affected shall have the right of appeal through the Vice President of Academic and Student Affairs.

Second Level Resolution

If a second offense of academic misconduct occurs during the student's academic career, this WILL result in administrative withdrawal from the institution for a period of one academic year. The student so affected shall have the right of appeal through the Vice President of Academic and Student Affairs.

Third Level Resolution

After one academic year the affected student may re-enroll with the understanding if a violation of the Academic Code of Conduct occurs during their tenure at Cowley College the result will be permanent expulsion from the institution with no right of appeal.

(Institutional Policies: Student Affairs Council: Series 400.00: 402.00 Academic Code Of Conduct)

Disability Services Program:

Cowley College, in recognition of state and federal laws, will accommodate a student with a documented disability. If you have a disability which may impact your work in this class and for which you require accommodations, please contact Mark A. Richardson, the Disability Services Coordinator, located in the Nelson Student Center Room 203 in order for arrangements of needed accommodations. Phone number: Main Campus - 620-441-5557 or North Campuses - 316-554-2724.

E-mail: richardson@cowley.edu

Grade Change/Appeal:

If a student is dissatisfied with a course grade issued by an instructor and believes the grade issued is incorrect, the student may use the following appeal procedures:

- The student shall, within one academic semester following issuance of the grade, confer with the instructor and outline the reason(s) the student feels the grade is incorrect.
- The instructor shall advise the student of the grade change-if applicable.

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- If the student is not satisfied with the results of the conference, he/she may request a Student Grade Appeal Form in the office of the Vice President of Academic and Student Affairs or the Dean of North Campuses. A review conference shall be held within the semester that the appeal is filed. The Vice President of Academic and Student Affairs, or their designee, the instructor who issued the grade, the Chairperson of the department or the Instructional Director involved or their designee will comprise the committee. The Vice President of Academic and Student Affairs will issue a decision and notify the student in writing within ten (10) days following the review. This decision is final.

(Institutional Policies: Academic Affairs Council: Series 200.00: 263.00 Student Appeal of Course Grade)

Student Code of Conduct

Students attending Cowley College are expected to conduct themselves as responsible individuals at all times while on campus. Acts of incivility or other behavior which interferes with or detracts from the learning-centered environment are not acceptable. In addition, student actions which violate school policies or local, state, or federal laws are not tolerated and may result in dismissal from the college or other disciplinary action.

- Intoxicating Beverages and/or Illegal Drugs: No alcoholic or cereal malt beverages and/or illegal drugs shall be allowed on the campus or at school-sponsored functions.
- Tobacco: Smoking is not permitted in College facilities. This includes smokeless tobacco products.
- Dress and Appearance: Students are expected to be clean and dress within the limits of general trends of dress at this college. Additionally, dress must be in accordance with all laws pertaining to health, sanitation, and insurance.
- Classroom Expectations: Students are expected to behave in a civil and professional manner in the classroom. Instructors shall not permit the continued presence of disruptive behavior in class.
- Visitors and Children: Only students who are enrolled in classes are allowed to attend. Children and visitors must have prior approval from administration to attend class sessions. While on campus children and visitors must adhere to all school policies. All children under the age of 16 must be under direct supervision of a parent or guardian while on campus.
- Destruction of Property and/or Theft: Students are expected to respect the rights and property of other students, faculty, staff, etc.
- Student Identification Cards: All enrolled students at Cowley College are required to obtain a student ID card. Students must carry their current ID card with them at all times on campus.
- Electronic Devices: Cellular phones, pagers and other electronic devices shall not be used in a manner that causes disruption in the classroom, library or within any college-owned or college-operated facilities. This includes abuse of cellular devices with photographic capability. Utilizing these devices for the purposes of photographing test questions or other forms of academic misconduct or illegal activity is prohibited, as is photographing individuals in secured areas such as lavatories or locker rooms. Taking photographs of any individuals against their will is strictly prohibited.

(Institutional Policies: Student Affairs Council: Series 400.00: 403.00 Student Code Of Conduct)