



COURSE OUTLINE

COURSE NO. ACC 101 COURSE NAME: ACCOUNTING II

CREDIT HOURS: 3 CLASS HOURS: 3 LAB HOURS: 2

DATE:PREPARED BY: TED LYNCH

APPROVED BY: CALVIN PRICE

PREREQUISITES: ACC 100

COURSE DESCRIPTION:

This course is the second in a sequence of accounting courses designed to familiarize the student with both basic bookkeeping and general accounting procedures. Some of the topics to be covered include: accounting for sales and purchases, voucher systems, receivables, inventory valuation, and accounting for fixed assets.

COURSE OBJECTIVES:

1. Understand the differences in the accounting for cash and credit transactions involving both the purchase and sale of merchandise
2. Recognize the duties and responsibilities of the accounting function concerning buying and selling on credit.
3. Apply skills employing basic accounting concepts and procedures such as journalizing, financial statement preparation, and ledger maintenance as they relate to a merchandising business.
4. Comprehend inventory and fixed-asset accounting as they relate to management decision-making.
5. Understand some of the uses of promissory notes in business

SUCCESS SKILLS:

Upon the successful completion of this course, the student will have demonstrated a level of competency (developing or established) for the following skills

A. Communicate Effectively

- A1.Reads, comprehends, analyzes and evaluates various types of writing
- A2.Logically organizes, develops and communicates an idea or position
- A3.Adapts communications to audience, situation and purpose
- A4.Uses, prewriting, drafting, revising and editing techniques
- A5.Uses appropriate grammar, punctuation, spelling and syntax
- A6.Writes effective business/technical communications, including memos, letters and reports

- A7. Develops and conveys instructions and procedures clearly
- A8. Demonstrates public speaking skills
- A9. Applies effective listening techniques
- A10. Uses and perceives non-verbal cues

D. Maintains Professional Skills and Attitudes

- D1. Practices job search techniques, including constructing resumes and participating in interviews
- D2. Demonstrates initiative
- D3. Meets performance expectations
- D4. Follows organizational policies and procedures
- D5. Recognizes organization structure and uses chain of command
- D6. Exhibits knowledge of basic principles of supervision and leadership'
- D7. Sets priorities and manages time efficiently in accordance with priorities
- D8. Uses and applies pertinent technology , including computers
- D9. Adheres to health and safety standards and procedures , and plans how to react in emergencies
- D10. Demonstrates promptness and regular attendance
- D11. Maintains image consistent with technology standards

COURSE MATERIALS:

TEXT: Heintz & Parry , College Accounting, Chapters 11-20, South-Western Publishing, Current Ed.

WORKBOOK: Heintz & Parry , Working Papers, South-Western Publishing, Current Ed.

TOPICAL OUTLINE:

- A. Sales and Cash Receipts
 - 1. Sales journals
 - 2. The Accounts Receivable Ledger
 - 3. Accounting for cash receipts
- B. Purchases and Cash Payments
 - 1. Cost of Goods Sold
 - a. Purchasing Merchandise
 - 2. Accounting for cash payments
- C. Vouchers and Internal Control
- D. End-of-Period Accounting for a Merchandising Firm
 - 1. Adjusting and Closing Entries
 - 2. Worksheets
 - 3. Financial Statements for a Merchandising Business
- E. Accounting for Accounts Receivable
 - 1. Dealing with Uncollectible Accounts

EVALUATION OF THE STUDENT

COURSE NO. ACC 101 COURSE NAME: ACCOUNTING II

INSTRUCTOR: LYNCH

DATE PREPARED:

APPROVED BY: CALVINPRICE

The objective of the instructor is to help the student learn some of the concepts of marketing. The purpose of evaluation is to indicate, to some degree, the extent to which the student has learned.

Learning is a shared responsibility between the instructor and student. The process of evaluation, although the ultimate responsibility of the instructor, should also be shared with the student. Certainly, the student should be aware at any point in time what his/her status is, in terms of accomplishment.

SPECIFIC FACTORS

1. EXAMINATIONS:

There will be three to five quizzes for each chapter. The number of questions will vary with each quiz. All of these quizzes are open book.

2. PROJECTS/HOMEWORK:

There is a set of exercises that has been incorporated into this course.

Each student will prepare the assigned exercises set in their working papers for each set of chapters being tested. The student will be required to submit them for evaluation by the last Wednesday of the quarter. There will be other assignments that will need to be completed. They appear in the textbook. They can be completed in the working papers section of your workbook.

Homework Assignments

EXERCISES

All Series A exercises should be completed for chapters 11-20

Other required assignments :

Chapter 13 – Mastery Problem

Chapter 15 – Mastery Problem

Chapter 17 – Challenge Problem

Chapter 19 – Challenge Problem

Chapter 20 – Challenge Problem

The challenge and mastery problems follow the series B problems for each chapter.

DISCUSSION QUESTIONS – LOCATED IN THE COMMUNICATIONS SECTION OF THE HOMEPAGE

GRADING SCALE:

Final grades will be computed on the following basis:

Quizzes 90%

Homework (Workbook Assignments) 10%

Letter Grades will be assigned as follows:

A= 90 - 100%

B= 80 - 89%

C= 70 - 79%

D= 60 - 69%

F = Below 60%

(+ or - may be placed on the final grade at the discretion of the instructor at the end of the quarter)

4. POLICY REGARDING HONESTY:

If there should be a situation in which a student is observed in dishonesty concerning an exam or other course assignment, the grade for that exercise will be zero.

5. STUDENT GRIEVANCE DUE PROCESS PROCEDURES:

Due process procedures for the College are located in the Student Code of Conduct, Policy & Procedures Manual, 1993-94, published by the Student Affairs Office, Oakley 210.

6. STUDENTS WITH LEARNING DISABILITIES:

If you have been diagnosed with a disability that hinders your academic success, please immediately contact the Access Center/Office of Disabilities Services in JL 249 for special accommodations.

7. STUDENT INSURANCE COVERAGE:

Hocking College insurance does not cover a student in cases of an

accident or illness. Students are responsible for providing their own health and accident insurance. The Hocking College Health Center provides information on a student health insurance plan. Please see the HealthCenter (JL241) for information on costs, coverage, and how to enroll in the plan.

8. INSTRUCTOR CONTACT INFORMATION:

Office: OAK 211

Phone: (740)753-6107

Department Phone Extensions: 7204

Email address: lynch_t @ hocking.edu

Office Hours: varies quarterly