

Nashville State Technical Community College
Principles of Accounting II- ACCT 1105
SPRING 2009

Instructor Information

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Office Hours:	<p>Mon 12:00 - 1:50 pm Tue 9:00 - 10:50 am Wed 12:00 - 1:50 pm Thu 9:00 - 10:50 am Fri 11:00 am - 1:00 pm (online)</p> <p>Please feel free to request an office appointment.</p> <p><i>Office hours are subject to change due to unforeseen schedule changes.</i></p>
Department Secretary:	Ruth Green, C258E, 353-3400

Important Dates

Martin Luther King Holiday	01/19/09
Latest Withdraw Date:	03/19/09 (To Withdraw with a Grade of W)
Spring Break:	03/09/09 – 03/15/09 (Campus Closed)
Good Friday Holiday:	04/10/09 (Campus Closed)
Final Exam:	05/01/09, 10:15 – 12:15

Course Description & Prerequisite

A continuation of ACCT 1104. Topics include accounting for corporate entities, long-term investments and liabilities, statement of cash flows, financial statement analysis, job order and process cost systems, cost-volume-profit analysis, budgeting and performance analysis. Prerequisite: ACCT 1104 with a grade of "C" or higher

Textbook and Other Materials

Fundamental Accounting Principles, 18th Edition, Wild, Larson, Chiappetta, Chapters 13-22. (**Required**). ISBN 978-0-07-326648-0

Homework Manager, McGraw-Hill. (**Required**).

Book and Homework Manager Plus Bundle – ISBN 9780078146992.

The textbook and Homework Manager Plus may be purchased as a bundle at the NSCC Bookstore. When purchasing a new text, it is recommended that you purchase the bundle package. Please be aware that if you purchase these separately, you are required to purchase both the text and the Homework Manager. Homework Manager is available for purchase on the publisher's website at www.mhhe.com. Search for Homework Manager.

The text for Principles of Accounting II is the same text as Principles of Accounting I. If the student takes the Principles II course immediately after finishing Principles I, the text and edition should be the same. If the student purchased Homework Manager for Accounting I, the access code, username, and password may be used again if the courses are taken in consecutive semesters. If the student does not have the current text, it can be purchased at the bookstore during normal bookstore hours. It is critical that the student have the text at the beginning of the semester. If a new access code for Homework Manager is needed, it can be purchased at the publisher's website. If you are purchasing Homework Manager for the first time, it is important to **keep your access card, username, and password** for the following course or in the event you have to repeat the class.

If you are an **accounting major**, it is recommended that you retain the text for reference in future accounting courses.

Homework Manager and Textbook Resources and Contacts

Publisher's Textbook website: www.mhhe.com/wildFAP18e

Homework Manager website Section 101 (MW):

<http://mh.brownstone.net/classes/ACCT1105SEC101/>

Homework Manager Technical Support: **1-800-331-5094**.

At the textbook website, register as a new student (this is a different registration process from Homework Manager). Once you have registered, you can click on "Student Edition" and have access to PowerPoint Presentations, NetTutor (an online tutor service that is free), and other resources provided by the publisher. You will also use the www.mhhe.com/wildFAP18e website to register for Homework Manager. See separate Homework Manager Instructions for additional information on registering for and using Homework Manager.

Other Supplies

It is recommended that you purchase a pocket calculator and bring it with you to each class session and especially to tests. Pencils and good erasers are also recommended. Cell phone calculators and PDA's may not be used when taking exams.

Mission of the Division of Business and Applied Arts

To help our students become ethical and competent professionals in their chosen fields by providing a learner-centered environment.

The Business and Applied Arts Division provides programs of study consistent with students' goals which are intended to develop appropriate skills that our faculty and advisory committees have identified as critical to success. To accomplish this we focus on academic excellence, best practices in teaching and learning, technological competence, and the practical application of discipline-specific principles.

Mission of the Computer Accounting Program

The mission of the Computer Accounting Department is to provide a quality education in computerized accounting that enables students to succeed in a career now and in the future.

Knowledge Base

Upon entering this course, the student should, at a minimum, be able to

1. Identify accounts as asset, liability, owner's equity, revenue, expense, or contra account
2. Indicate the normal balance of accounts
3. State and explain the steps in the accounting cycle
4. Analyze business transactions and prepare journal entries in good form
5. Indicate the accounts that belong on each financial statement
6. Prepare the three basic financial statements in good form

Course Outcomes

1. Identify corporate characteristics and account for equity and long-term liability transactions.
2. Prepare and interpret a Statement of Cash Flows.
3. Account for investments in debt and equity securities using generally accepted methods.
4. Assess the financial position of an entity using various financial analysis tools.
5. Demonstrate an understanding of management's needs for accounting information and be able to generate and interpret relevant data.
6. Classify and account for costs involved in the production process using the appropriate cost system.

The following are detailed course competencies to support course outcomes:

1. Identify the characteristics of the corporate form of business and list the steps required to incorporate.
2. Given a description of a corporate equity transaction, prepare in proper format the appropriate journal entries.
3. Given a description of a transaction for issuance of dividends, be able to record in proper format all required journal entries.
4. Given a list of accounts and their balances, be able to prepare in proper format a statement of stockholder's equity.
5. Given transactions involving long-term liabilities, be able to account for issuance, interest, and redemptions.
6. Given transactions involving investments, be able to classify and account for marketable securities, available-for-sale securities, held-to-maturity securities, and equity interest securities.
7. Given financial statements, be able to calculate and interpret vertical, horizontal, and ratio analyses.
8. Given an open-ended question, demonstrate an understanding of management's need for accounting information.
9. Given various financial data, be able to choose that which is relevant and prepare appropriate management reports.
10. Given job order cost data, be able to account for both physical and cost flows.
11. Given process cost data, be able to account for both physical and cost flows.
12. Given financial statements and other relevant data, prepare and interpret a complete statement of cash flows including operating, investing, and financing sections.
13. Given various financial data, be able to prepare cost-volume-profit analysis, assess results, and make recommendations to improve overall profitability.
14. Given various financial data and appropriate criteria, be able to prepare cost allocation schedules and classify by desired responsibility level.
15. Be able to define and distinguish between
 - a. direct vs. indirect costs
 - b. product vs. period costs
 - c. fixed vs. variable vs. mixed costs

The following are **general education competencies** intended to support the course outcomes:

16. Given an accounting problem or project, locate, evaluate, and use multiple sources of information to determine and substantiate your decision.
17. Given an accounting problem, apply basic mathematical concepts to arrive at a solution to the problem.
18. Given a business accounting problem, apply critical thinking skills to determine and support a solution.
19. Given a business or accounting assignment, use and adapt current technologies to increase efficiency and effectiveness in performing routine business applications.
20. Given a business or accounting problem, apply scientific thought processes to a range of situations.

Topics to Be Covered

- Chapter 13: Accounting for corporations, characteristics of corporations, corporate organization and management, issuing common and preferred stock, cash dividends, stock dividends, stock splits, accounting for treasury stock, reporting income and equity including the stockholder's equity section of the balance sheet.
- Chapter 14: Accounting for long-term liabilities; types of bonds; issuing bonds at par, at a discount, and for a premium; bond retirement, accounting for long-term notes payable.
- Chapter 15: Basics of investments; short-term versus long-term investments; classes of and reporting for investments; accounting for non-influential investments; accounting for investments in equity securities with significant influence and investment in equity securities with controlling influence.
- Chapter 16: Purpose and importance of the statement of cash flows; measurement and classification of cash flows; format and preparation of the statement of cash flows.
- Chapter 17: Purpose of financial analysis; building blocks of financial analysis; horizontal, vertical, and ratio analysis.
- Chapter 18: Purpose of managerial accounting; managerial cost concepts; types and identification of cost classifications; manufacturer's balance sheet; manufacturer's income statement; manufacturing statement.
- Chapter 19: Job order cost accounting; materials cost flows and documents; labor cost flows and documents; accounting for overhead.
- Chapter 20: Process cost accounting; accounting for materials, labor, and overhead; equivalent units of production.
- Chapter 21: Overhead cost allocation methods; Activity-Based Cost Allocation; departmental accounting; responsibility accounting.
- Chapter 22: Cost-Volume-Profit analysis; break-even analysis; computing sales at target income; computing margin of safety.

Grading Criteria:

Grading Scale	
A	90 – 100
B	80 – 89
C	70 – 79
F	under 70

Students must earn a minimum grade of C in this course in order to receive credit. No D grade is assigned.

Evaluation	
Homework	10%
Project	5%
Examinations	85%
Total	100%

Attendance

Students are expected to attend each class session, to arrive on time, and to remain for the entire class period. Students are also responsible for giving explanations/rationale for absences and lateness directly to the faculty member for each course in which they are enrolled. Missing two consecutive weeks of class without contacting the instructor or otherwise violating the instructor's stated attendance policy will result in the student being administratively withdrawn from the class and given a grade of "WF".

If the student is absent, it is THE STUDENT'S RESPONSIBILITY to find out about any homework assigned, handouts given, quizzes announced, etc. during their absence.

Inclement Weather

Announcements of closings and cancellations due to inclement weather are made on most local television stations. The NSCC web site will also be updated if the school is closed. If the school does not close, students should use their own discretion and judgment in deciding whether to travel to campus. If classes are cancelled, the plans for the missed day (including tests) will be carried forward to the next day of class. If classes are canceled due to inclement weather, the library, testing center, and learning center will be closed as well.

Testing Policies

You are expected to take tests as scheduled. If you miss an exam, the test will be placed in the Testing Center and **you must complete the exam prior to the next class meeting**. Exams not completed as required will receive a **grade of -0-**. **No test grades will be dropped**. Tests are to be kept on file by the instructor for at least one semester.

Students are not permitted to leave the testing environment for any reason during an exam. If you must leave, please turn your exam in to your instructor before leaving. You will not be allowed to complete the exam. Anyone leaving during an exam without turning in the test will receive a grade of zero.

The instructor will provide calculators to be used during the exam. No PDAs or cell phone calculators are allowed. Sharing of calculators is not permitted.

Homework Policy

Homework must be completed using Homework Manager Plus. Homework Manager is a web-based homework management system that can grade assignments automatically, provide instant feedback to students, and store all results in a private gradebook.

The purpose of accounting homework is to reinforce the technical objectives of each chapter to and provide the student feedback on his/her comprehension of the current technical material being covered. To that end, homework deadlines will be strictly adhered to and due dates will not be extended. It is part of student responsibility to manage your time appropriately to ensure assignments are completed on time.

See the attached schedule for a list of homework problems and due dates. You may submit an assignment up to three times in Homework Manager and your highest score will be recorded. At the end of the semester, your lowest assignment score will be dropped.

Project

One project will be assigned this semester. The project will be completed by groups and is worth 5% of the course grade. For more information on the project, see the project instructions to be distributed by your instructor.

Classroom Policies

No food, drink, or smoking is allowed in the classroom. The use of cellular telephones and pagers is prohibited in Nashville State Tech classes. Students may not bring children into instructional settings, such as classrooms, labs, Testing Center or the Learning Center.

Disruptive behavior in the classroom is prohibited and may be defined as, but not limited to, behavior that obstructs or disrupts the learning environment (e.g., offensive language, offensive body odor, harassment of students and instructors, repeated outbursts from a student which disrupt the flow of instruction or prevent concentration on the subject taught, failure to cooperate in maintaining classroom decorum, etc.), and the continued use of any electronic or other noise or light emitting device which disrupts others (e.g., noises from beepers, cell phones, palm pilots, lap-top computers, games, etc.).

Academic Dishonesty Policy

Plagiarism, cheating, and other forms of academic dishonestly are prohibited. Students guilty of academic dishonesty, either directly or indirectly through participation or assistance, are immediately responsible to the instructor of the class. In addition to other possible disciplinary sanctions that may be imposed through the regular institutional procedures as result of academic misconduct, the instructor has the authority to assign an "F" or a "zero" for the exercise or examination or to assign an "F" in the course (Student Handbook pages 10 & 11). For information about plagiarism, please see <http://www.nsc.edu/library/help.html>

Cheating includes, but is not limited to

- copying information from a solutions manual or another student
- purchasing material to be presented as one's own work
- taking an exam for another student or copying an exam of another student
- providing others with information and/or answers regarding exams, quizzes, homework, or other classroom assignments unless explicitly authorized by the instructor.

If a student is caught cheating on an exam, the student will be asked to turn in the exam, leave the room, and a grade of -0- will be recorded for that exam. No one will be allowed to leave the room during an exam until the exam is turned in to the instructor.

ADA Policy

Nashville Tech complies with the Americans with Disabilities Act. Student Disability Services provides assistance to students with documented physical, emotional, or learning disabilities. SDS personnel assist eligible students with academic planning and registration and serve as a liaison between students and faculty. SDS personnel also assist in testing and securing appropriate technology as needed for students. For further information, contact the Disabilities Coordinator in the Student Services Center at 615-353-3721. Notify the instructor about the accommodation that you seek.

Methods of Instruction:

Teaching methods consist of lecture, problem solving, class discussion, class exercises, and review of homework.

Study Plan

To learn accounting, it is very important that you read and study each chapter before it is discussed in class. Plan to spend two to three hours outside of class for each hour you spend in class. This means you should spend an additional 6 to 9 hours *outside of class* each week for this course. **Do not get behind in the work assigned.** It is extremely difficult to catch up on back work at the same time current work needs to be done.

Learning accounting involves a lot of work, and you will not pass the course unless you spend time learning the material. Learning also involves critical thinking skills which will be integrated into the sessions. Students must be able to apply logical and critical thinking skills to solving problems. Critical thinking is the current Quality Enhance Plan (QEP) topic for the institution and critical thinking skills will be emphasized in the course. This is a very demanding course and students will be expected to perform and demonstrate that they have learned the material through various assessment methods.

Student Resources

Several resources are available to you for self-study/evaluation purposes. First, it is strongly recommended that you work through the Demonstration Problem at the end of each chapter of your textbook. A complete solution is provided for this problem. Additional self-study resources include the "B" Problem solutions, Interactive Quizzes on the text publisher's web site, Nashville State Learning Center, and SmarThinking. Links to each of these resources can be found on the NS Online page for this course.

Successful Students:

- Read materials and prepare for the course.
- Ask questions and actively participate in the course.
- Complete all assignments prior to due dates.
- Are self-motivated and take responsibility for their own level of success.
- Recognize the power of determination and hard work.
- Allow the instructor to help them become better students.
- Set goals and stick to them.
- Carefully follow written instructions.
- Never think about cheating.
- Carefully manage their time and priorities