Springfield Technical Community College

**ACADEMIC AFFAIRS**

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| Course Number: | ACC-102 | Class/Lect. Hours: | 4 | Lab Hours: |  | Credits: | 4 | Dept.: | Business Administration |
| Course Title: | Accouting 2 | Semester: | Fall | Year: | 2015 |

**Course Description, Prerequisite, Corequisite:**

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| This course is designed to complete the study of financial accounting and introduce managerial accounting. Partnerships are discussed. Corporate topics include formation, issuance of stock, dividends, and investments. Payroll, the statement of cash flows, bonds, and financial analysis are explored. Managerial accounting encompasses an overview of cost concepts, cost-volume-profit analysis, and budgets.Prerequisite: Student must have received a minimum grade of C- or better in Accounting 1 (ACC-101). |

**Objectives/competencies**

| **Course Objectives** | **Competencies** |
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| 1. Introduce current liabilities and payroll (critical thinking, quantitative reasoning, computer literacy)2. Examine partnership form of business (critical thinking, quantitative reasoning, computer literacy)3. Examine corporate form of business (critical thinking, quantitative reasoning, computer literacy)4. Introduce the long-term liability section of the balance sheet (critical thinking, quantitative reasoning, computer literacy)5. Examine corporation investments (critical thinking, quantitative reasoning, computer literacy)6. Introduce the statement of cash flows (critical thinking, quantitative reasoning, computer literacy)7. Introduce the analysis of financial statements (critical thinking, written and oral communication, quantitative reasoning, computer literacy, information literacy)8. Introduce managerial accounting (critical thinking, quantitative reasoning, computer literacy) | 1. Demonstrate the establishment and settlement of accounts and notes payable2. Calculate payroll and payroll taxes3. Discuss contingent liabilities 1. Define the characteristics of the partnership business 2. Record formation, division of income, and new partner admission (critical thinking, quantitative reasoning, computer literacy1. Define the characteristics of corporations2. Record formation and issuance of stock3. Prepare the sections of stockholders’ equity 4. Calculate dividends and stock splits 1. Distinguish between current and long-term liabilities2. Discuss bonds payable financing3. Record issuance and redemption of bonds4. Define present value concepts 1. Review investment objectives2. Differentiate and apply the methods of recording investments (short-term and long-term)1. Distinguish between operating, investing, and financing activities2. Prepare the statement of cash flows (critical thinking, quantitative reasoning, computer literacy)1. Calculate financial ratios2. Prepare a financial analysis 1. Compare managerial and financial accounting2. Define managerial accounting terms3. Prepare a statement of cost of goods manufactured4. Prepare cost-volume-profit analysis5. Prepare a master budget |