

SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
ACADEMIC AFFAIRS

Course Number: ACC-102 Class/Lect. Hours: 4 Lab Hours: Credits: 4 Dept.: Business Administration
Course Title: Accounting 2 Semester: Spring Year: 2019

Course Description, Prerequisite, Corequisite:

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
1. Introduce current liabilities and payroll (critical thinking, quantitative reasoning, computer literacy) 2. Examine corporate form of business (critical thinking, quantitative reasoning, computer literacy)	1. Demonstrate the establishment and settlement of accounts and notes payable 2. Calculate payroll and payroll taxes 3. Discuss contingent liabilities 1. Define the characteristics of corporations 2. Record formation and issuance of stock 3. Prepare the sections of stockholders' equity 4. Calculate dividends and stock splits

Course Objectives	Competencies
<p>3. Introduce the long-term liability section of the balance sheet (critical thinking, quantitative reasoning, computer literacy)</p>	<ol style="list-style-type: none"> 1. Distinguish between current and long-term liabilities 2. Discuss bonds payable financing 3. Record issuance and redemption of bonds 4. Define present value concepts
<p>4. Examine corporation investments (critical thinking, quantitative reasoning, computer literacy)</p>	<ol style="list-style-type: none"> 1. Review investment objectives 2. Differentiate and apply the methods of recording investments (short-term and long-term)
<p>5. Introduce the statement of cash flows (critical thinking, quantitative reasoning, computer literacy)</p>	<ol style="list-style-type: none"> 1. Distinguish between operating, investing, and financing activities 2. Prepare the statement of cash flows (critical thinking, quantitative reasoning, computer literacy)
<p>6. Introduce the analysis of financial statements (critical thinking, written and oral communication, quantitative reasoning, computer literacy, information literacy)</p>	<ol style="list-style-type: none"> 1. Calculate financial ratios 2. Prepare a financial analysis
<p>7. Introduce managerial accounting (critical thinking, quantitative reasoning, computer literacy)</p>	<ol style="list-style-type: none"> 1. Compare managerial and financial accounting 2. Define managerial accounting terms 3. Prepare a statement of cost of goods manufactured 4. Prepare cost-volume-profit analysis 5. Prepare a master budget