ACC 102
ACCOUNTING PRINCIPLES II

COURSE DESCRIPTION
This course emphasizes managerial accounting theory and practice in basic accounting and procedures for cost accounting, budgeting, cost-volume analysis, and financial statement analysis.
3 Credits
Prerequisite: ACC 101

COURSE FOCUS
The focus of the course is to give the student a working knowledge of the principles of managerial accounting as well as an introduction to the corporate form of business and financial analysis.

TEXT AND REFERENCES
Accounting, 25th edition, Warren, Reeve and Duchas, Southwestern, CENGAGE Learning, with CengageNOW access.

COURSE GOALS
The following list of course goals will be addressed in the course.

1. describe and illustrate current liabilities
2. determine employer liabilities for payroll
3. prepare journal entries for payroll expenses and payroll tax expenses
4. prepare journal entries for employee fringe benefits
5. prepare journal entries for contingent liabilities
6. describe the characteristics of proprietorships, partnerships, limited liability companies and corporations
7. identify the two main sources of stockholders’ equity
8. describe the characteristics of stock classes
9. prepare journal entries for issuing common and preferred stock
10. describe treasury stock and outstanding stock
11. illustrate the reporting of stockholders’ equity
12. calculate dividends per share for preferred and common stock
13. prepare journal entries for cash dividends
14. compute the potential impact of long-term borrowing on earnings per share
15. prepare journal entries for bonds payable
16. describe and illustrate accounting for equity investments
17. describe and illustrate fair value accounting
18. prepare a statement of cash flows using the indirect method
19. use financial statement analysis to assess the solvency of a business
20. use financial statement analysis to assess the profitability of a business
21. perform horizontal analysis to analyze a company’s financial statements
22. perform vertical analysis to analyze a company’s financial statements
23. use common-sized statements to compare companies
24. describe the contents of corporate annual reports
25. describe the role of managerial accounting
26. identify direct and indirect costs
27. describe and illustrate direct materials, direct labor, and factory overhead costs
28. distinguish between period and product costs
29. distinguish between conversion costs and prime costs
30. distinguish among raw materials inventory, work-in-process inventory, and finished goods inventory
31. prepare a cost of goods manufactured
32. calculate cost of goods sold for a manufacturing business
33. describe cost accounting systems used by manufacturing businesses
34. distinguish between a job order cost system and a process cost system
35. describe the correct flow of manufacturing costs
36. prepare journal entries for entities using a job order cost system
37. prepare journal entries for entities using a process cost system
38. classify costs as variable, fixed or mixed
39. compute the contribution margin, unit contribution margin, and contribution margin ratio
40. calculate breakeven point in units and dollars
41. determine the sales necessary to achieve a target profit
42. describe the elements of the budget process
43. identify human behavior problems in budgeting
44. identify the major types of budgeting
45. prepare balance sheet budgets for a manufacturing company

STUDENT CONTRIBUTION
Each student will spend at least 6 hours per week preparing for class. Attendance is critical in this class and participation in class discussions greatly enhances the learning experience for all students.

COURSE EVALUATION
There will be four exams during the course. Each exam will be based on textbook assignments, lecture material, and classroom discussions from the period preceding the exam. Each exam will be worth 100 points. Homework assignments will be worth a total of 120 points. There will be a total of 520 points possible and grades will be earned as follows: A=468 to 520, B=416-467, C=364-415, D=312-363.

COURSE SCHEDULE
This course is offered in-class, on-line, or as a hybrid class. Course assignments and tests will be completed via Blackboard or CengageNOW or some combination of the two. Course content will be taught in the order that the content goals are presented in the syllabus.

Approved by: Kenneth Flick
Developed/Revised: 12/2/2013
Ken Flick, Division Dean for Business/Industrial Division
ADA STATEMENT
The Technical College of the Lowcountry provides access, equal opportunity and reasonable accommodation in its services, programs, activities, education and employment for individuals with disabilities. To request disability accommodation, contact the counselor for students with disabilities at (843) 525-8228 during the first ten business days of the academic term.

ACADEMIC MISCONDUCT
There is no tolerance at TCL for academic dishonesty and misconduct. The College expects all students to conduct themselves with dignity and to maintain high standards of responsible citizenship.

It is the student’s responsibility to address any questions regarding what might constitute academic misconduct to the course instructor for further clarification.

The College adheres to the Student Code for the South Carolina Technical College System. Copies of the Student Code and Grievance Procedure are provided in the TCL Student Handbook, the Division Office, and the Learning Resources Center.

ATTENDANCE
The College’s statement of policy indicates that students must attend ninety percent of total class hours or they will be in violation of the attendance policy.

- Students not physically attending class during the first ten calendar days from the start of the semester must be dropped from the class for NOT ATTENDING.
- Students taking an online/internet class must sign in and communicate with the instructor within the first ten calendar days from the start of the semester to indicate attendance in the class. Students not attending class during the first ten calendar days from the start of the semester must be dropped from the class for NOT ATTENDING.
- Reinstatement requires the signature of the division dean.

In the event it becomes necessary for a student to withdraw from the course OR if a student stops attending class, it is the student’s responsibility to initiate and complete the necessary paperwork. Withdrawing from class may have consequences associated with financial aid and time to completion.

When a student exceeds the allowed absences, the student is in violation of the attendance policy. The instructor MUST withdrawal the student with a grade of “W”, “WP”, or “WF” depending on the date the student exceeded the allowed absences and the student’s progress up to the last date of attendance or under extenuating circumstances and at the discretion of the faculty member teaching the class, allow the student to continue in the class and make-up the work. This exception must be documented at the time the allowed absences are exceeded.

Absences are counted from the first day of class. There are no "excused" absences. All absences are counted, regardless of the reason for the absence.

- A student must take the final exam or be excused from the final exam in order to earn a non-withdrawal grade.

A copy of TCL’s STATEMENT OF POLICY NUMBER: 3-1-307 CLASS ATTENDANCE (WITHDRAWAL) is on file in the Division Office and in the Learning Resources Center.

HAZARDOUS WEATHER
In case weather conditions are so severe that operation of the College may clearly pose a hardship on students and staff traveling to the College, notification of closing will be made through the following radio and television stations: WYKZ 98.7, WGCO 98.3, WGZO 103.1, WFXH 106.1, WWVV 106.9, WLOW 107.9, WGZR 104.9, WFXH 1130 AM, WLVL 101.1, WSOK 1230 AM, WAIR 97.3, WTOC TV, WTGS TV, WJWTV, and WSAV TV. Students, faculty and staff are highly encouraged to opt in to the Emergency Text Message Alert System. www.tcl.edu/textalert.asp
EMERGENCY TEXT MESSAGE ALERT
Students, faculty and staff are highly encouraged to opt in to the Emergency Text Message Alert System. Participants receive immediate notification of emergency events and weather cancelations via text messaging on their cell phones. Participants can also opt in to receive non-emergency news and announcements. Go to www.tcl.edu. On the homepage, click on “emergency TextAlert at TCL” and fill out the form or go to www.tcl.edu/textalert.asp