Southeast Missouri State University

Department of Accounting

course No.: AC222

Title of Course: Principles of Accounting II

Revision: Spring 2014

I. Catalog Description and Credit Hours of Course:

Examines principles & procedures of accounting. Long-term liabilities, investments, cash flow statement, cost-volume-profit & performance analysis, budgeting, & product costing are detailed. (3)

II. Prerequisite(s): AC221 with a minimum grade of ‘C’
(Accounting majors must obtain a ‘B’ or better as a prerequisite for AC321.)

III. Purposes or Objective

A. Donald L. Harrison College of Business Assurance of Learning Goals:

   For the Bachelor of Science in Business Administration degree program:
   1. Proficiency in written and oral communication (BSBA1)
   2. Demonstrated effective use of technology (BSBA2)
   3. Demonstrated awareness and understanding of other cultures (BSBA3)
   4. Demonstrated knowledge of the fundamentals of business disciplines (BSBA 4)
   5. Demonstrated critical thinking skills involving business and ethics (BSBA5)

B. University Studies objectives:

   1. Demonstrate the ability to locate and gather information. (US1)
   2. Demonstrate capabilities for critical thinking, reasoning, and analyzing. (US2)
   3. Demonstrate effective communication skills. (US3)
   4. Demonstrate an understanding of human experiences and the ability to relate them to the present. (US4)
   5. Demonstrate an understanding of various cultures and their interrelationships. (US5)
   6. Demonstrate the ability to integrate the breadth and diversity of knowledge and experience. (US6)
   7. Demonstrate the ability to make informed, intelligent value decisions. (US7)
   8. Demonstrate the ability to make informed, sensitive aesthetic responses. (US8)
   9. Demonstrate the ability to function responsibly in one’s nature, social, and political environments. (US9)

C. Course:

Upon completion of this course a student should be able to:

1. Account for transactions related to manufacturing costs and recognize their effects on financial statements (BSBA4, BSBA5, US2)
2. Analyze cost-volume-profit relationships (BSBA4, BSBA5, US2)
3. Demonstrate an understanding of recognition and valuation concepts of investments and long-term liabilities (BSBA4, BSBA5, US2)
4. Prepare and analyze static and flexible budgets (BSBA4, BSBA5, US2)
5. Prepare the cash flow statement (BSBA4, BSBA5, US2)
6. Account for transactions in job order costing and process costing (BSBA4, BSBA5, US2)
7. Perform basic financial statement analysis (BSBA4, BSBA 5, US2)
IV. Student Learning Outcomes:

Upon completion of this course students should be able to:
A. Account for transactions related to manufacturing costs and recognize their effects on financial statements;
B. Analyze cost-volume-profit relationships
C. Account for investments and long-term liabilities
D. Prepare and analyze static and flexible budgets
E. Prepare the cash flow statement
F. Account for transactions in job order costing and process costing

V. Expectations of Students:
A. Spend sufficient time outside of class preparing for class and completing assignments.
B. Attend all class meetings. Advance preparation is necessary.
C. To read and study the text and assigned material in detail.
D. Achieve the objectives stated in section III. C. above.

VI. Course Content or Outline:
A. Long-term Liabilities 4 hrs
B. Investments 3 hrs
C. Statement of Cash Flow 4 hrs
D. Financial Statement Analysis 2 hrs
E. Managerial Accounting 3 hrs
F. Job Order Costing 3 hrs
G. Process Costing 4 hrs
H. Cost Volume Profit Analysis 4 hrs
I. Budgetary Planning 3 hrs
J. Budgetary Control and Responsibility Accounting 4 hrs
K. Standard Costing and Balanced Scorecard 4 hrs
L. Incremental Analysis and Capital Budgeting 4 hrs
M. Exams 3 hrs
N. Totals 45 hrs

VII. Textbook(s) and/or Other Required Materials or Equipment:

B. Access to computer, the Internet, and Microsoft Office

VIII. Basis for Student Evaluation:
A. The evaluation of students will be based on:
   1. Performance on examinations and quizzes and other activities.
   2. Quality of completed homework.

The weight of these evaluations may vary according to each instructor and will be communicated at the beginning of the course.