

CUMBERLAND COUNTY COLLEGE

Course: AC 104: Accounting Principles II

Credits: 4

Prerequisites: AC 103: Accounting Principles I

Description:

The course offers a study of the basic principles of accounting, typical to partnerships and corporations, such as a nature and formation of the corporation, capital stock entries, capital earnings, and dividends.

Learning Outcomes

At the completion of this course, students should be able to:

- Describe the different types of organizations formed to conduct business, and the relevant accounting features;
- Develop proper accounting entries to record current and deferred income taxes;
- Develop an income statement reporting normal and unusual or non-recurring items;
- Explain the proper accounting for bonds as a source of capital and as a form of investment;
- Characterize various cash flows of an enterprise, and to develop and analyze statements of cash flow;
- Analyze financial statements;
- Describe managerial accounting, cost tracking systems and the use of techniques to evaluate performance;
- Develop a comprehensive budget for a business enterprise

Topical Outline

- Accounting for Partnerships and Limited Liability Companies
- Corporations, Organization, Stock Transactions, and Dividends
- Long Term Liabilities: Bonds and Notes
- Investments and Fair Value Accounting
- Statement of Cash
- Financial Statement Analysis
- Managerial Accounting Concepts and Principles
- Job Order Costing
- Process Cost Systems
- Cost Behavior and Cost-Volume-Profit Analysis

- Budgeting 1029
- Performance Evaluation Using Variances from Standard Costs
- Performance Evaluating for Decentralized Operations
- Differential Analysis, Product Pricing, and Activity-Based Costing
- Capital Investment Analysis

Text:

Warren, C., Reeve, J., Duchac, J. (2014). *Accounting*. (26th Ed.). Cengage Learning.

Student Assessment: Classroom participation, homework assignments and tests.

Academic Integrity: Plagiarism is cheating. Plagiarism is presenting in written work, in public speaking, and in oral reports the ideas or exact words of someone else without proper documentation.

Whether the act of plagiarism is deliberate or accidental [ignorance of the proper rules for handling material is no excuse], plagiarism is, indeed, a “criminal” offense.

As such, a plagiarized paper or report automatically receives a grade of **ZERO** and the student may receive a grade of **F** for the semester at the discretion of the instructor.

Note: If you are having difficulty with work in this class tutoring is available through the Center for Academic & Student Success. If you think that you might have a learning disability, contact Project Assist at 856.691.8600 x 1282 for information on assistance that can be provided to eligible students.

Before Withdrawing From This Course

If a student experiences adverse circumstances while enrolled in this course and considers withdrawing, s/he should see an advisor (division or advisement center) BEFORE withdrawing from the class. A withdrawal may cause harmful repercussions to completion rate standards and overall GPA which can limit or eliminate future financial aid in addition to causing academic suspension.