ACCOUNTING/BUSINESS ADMINISTRATION DEPARTMENT
COURSE OUTLINE
Second Five-Week Summer Session – 2017

"To state the facts frankly is not to despair the future nor indict the past. The prudent heir takes careful inventory of his legacies and gives a faithful accounting to those whom he owes an obligation of trust."
– John Fitzgerald Kennedy

INSTRUCTOR: Professor Raymond Roses, MBA, BBA, AA

COURSE: ACC102 – Financial Accounting II

SECTION: 60420 – Monday, Tuesday, Wednesday, and Thursday
6:00 p.m. – 8:50 p.m. – R212

WEBSITE: www2.sunysuffolk.edu/roser
WileyPLUS: suffolkonline.open.suny.edu
E-MAIL ADDRESS: rosesr@sunysuffolk.edu

TELEPHONE: (631) 451-4961 – Instructor's Office/Computer Center – R310
(631) 451-4262 – Accounting/Business Administration – R309
(631) 696-4910 – College General Information

OFFICE: Riverhead Technology Building, 100

OFFICE HOURS: By appointment only. E-mail or call instructor at (631) 451-4961.

REQUIRED TEXTBOOK: Accounting Principles (V2) (w/Wiley Plus) Custom 1143
Weygandt, Kimmel & Kieso, John Wiley & Sons

General Ledger Problems – Accounting Principles II
Henri J. Leclerc

MATERIALS: USB Flash Drive (4 GB or more)
Scantron forms – Provided
Two #2 Pencils (standard or mechanical) for examinations.

COLLEGE CATALOGUE DESCRIPTION:

Computerized enhanced instruction develops accounting principles and procedures as applied to partnerships and corporations. Designed primarily for students anticipating careers in accounting or who otherwise require detailed understanding of financial accounting practices.

SCHEDULE NOTES:
July 5 First class meeting
August 7 Last class meeting (final exam)
THE FOLLOWING ITEMS ARE SPECIFIC REQUIREMENTS FOR THIS COURSE:

OBJECTIVES:

This course continues the introduction of generally accepted principles and practices of contemporary financial accounting. It develops an ability to prepare and analyze financial statement for a profit-oriented business. This course will show financial accounting as a source of business information and will explore the problems of measuring values over time.

Instruction will be directed at introducing students to:

1) The body of rules regarding the preparation of financial statements and the unique accounting issues relating to the partnership and corporate forms of business entities.
2) The distinguishing features of debt and equity offerings and the proper recording of these securities by the issuing entity.
3) Accounting for investments in debt and equity securities.
4) Analytical tools useful for business decisions such as financial ratios, cash flow statements and incremental analysis.

Upon completion of this course, the student will:

1) have more thorough understanding of the basic principles learned in ACC101
2) be conversant with additional fundamental accounting principles and topics such as:
   a. cost-volume profit analysis
   b. partnerships
   c. corporations
   d. analysis of financial statements
   e. statements of cash flow
3) be prepared for more advanced study in accounting and/or other business subjects

GRADING POLICY:

* There will be three (3) major examinations (including final exam). Questions may include multiple choice, true/false, matching, and short answer. See "Outline of Topics" for scheduled exam dates.
* Hourly exams will be announced and students are expected to be present for each exam. Students must supply Scantron sheets (available in Bookstore) and pencils for each exam. If one examination is missed, the student will be required to take a comprehensive final examination. No provision is made for the make-up of a second exam, etc. and a zero will be recorded in its place. It is the student’s responsibility to arrange for make-ups if any of the tests are missed. All tests must be taken to receive a final grade.
* Students are expected to read the assigned material. Each student will be required to prepare assigned QuickBooks general ledger lab projects. All assignments will be due on the assigned date. Failure to fill these conditions will result in a proportional reduction of the student’s final grade. Class participation and attendance are mandatory.
* The grading system will be based on the college-wide policy as stated in the current College Catalog. Your final grade will be determined using the following formula:

<table>
<thead>
<tr>
<th>Grading Structure</th>
<th>Weight</th>
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<tbody>
<tr>
<td>Hourly Examinations (average of 3 exams)</td>
<td>60%</td>
</tr>
<tr>
<td>Lab Projects (QuickBooks General Ledger)</td>
<td>20%</td>
</tr>
<tr>
<td>Homework / Class Participation</td>
<td>10%</td>
</tr>
<tr>
<td>Overall Evaluation</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
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</table>
REQUIREMENTS:

The general rules dictating classroom behavior are those of the business world. You are expected to:

* show up on time for every class and remain for the full class until dismissed by the instructor;
* be prepared by completing the reading prior to the class in which the material is to be covered, actively participate in discussion on reading assignment, and ask questions about the material;
* refrain from eating, drinking, and smoking in the computer lab;
* abstain from talking or being disruptive during the instructor's presentations;
* be responsible and check the course website on a regular basis for updates and lecture notes;
* bring appropriate test materials (i.e., textbook, Scantron forms, pencils, etc.); and
* cease using laptops, tablets, cell/smart phones, headsets, or recording devices, which are prohibited during all class sessions.

Students are encouraged to form study groups to help each other learn the material. By augmenting your individual study with a study group, you can strengthen what you've learned, expand your understanding of complex concepts, and perhaps make a few new friends along the way.

COMMUNICATION:

* All students must activate their free Suffolk County Community College e-mail account at MySCCC and provide the instructor with their e-mail address before the second class meeting. Please note: for privacy, all student e-mail addresses are listed as bcc, so that no other student can see your address.
* Emergency school closings are posted on the College website.
* Last minute class cancellations will be sent to students via e-mail, posted on the course home page and/or posted on the classroom door as practical.

COLLEGE ATTENDANCE POLICY:

All students are expected to attend every session of each course for which they are registered. Students are responsible for all that transpires in class whether or not they are in attendance. The College defines excessive absence or lateness as more than the equivalent of one week of class meetings during the semester. Leaving a class before it is dismissed without having permission of the instructor will result in a cut. Excessive absence may lead to failure in a course or removal from the class roster.

ACADEMIC COMPUTING CENTER (ACC):

Computers are available in the Library (main level). Hours are posted at the Library entrance.

COLLEGE POLICY ON CHEATING AND PLAGIARISM: (See College Catalogue)

Cheating: Any form of cheating, be it on a formal examination, informal quiz or other submitted material, is a violation of College conduct. Copying material from fellow students or from other sources during an examination may result in a failing grade for the course and/or serious disciplinary sanctions as outlined in the Code of Conduct. When students work together on a project, this becomes a joint responsibility for a group so designated and should be limited to the people and resources agreed upon with the instructor.

Plagiarism: Students should realize that presenting the words and ideas of others, as their own, is dishonest. In writing, students must fully acknowledge the source of any paraphrased passages and any ideas which they have borrowed. Failure to conform to these academic standards is plagiarism and may result in a failing grade for the course and/or serious disciplinary sanctions as outlined in the Code of Conduct.
OUTLINE OF TOPICS: The course schedule and topics are subject to change at the instructor's discretion.

<table>
<thead>
<tr>
<th>DAY</th>
<th>TOPICS</th>
<th>CHAPTER</th>
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</thead>
<tbody>
<tr>
<td>1)</td>
<td>7/5 Concepts and Principles (going concern, periodicity, revenue recognition, matching, consistency, conservatism, materiality)</td>
<td>Appendix A</td>
</tr>
<tr>
<td>2)</td>
<td>7/6 Accounting for Partnerships (formation, income, division, liquidation, dissolution)</td>
<td>12</td>
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<td>3)</td>
<td>7/10 Corporations: Organization and Capital Stock Transactions (treasury stock, preferred stock, equity per share)</td>
<td>13</td>
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<td>4)</td>
<td>7/11 * Lab Project #1 Review</td>
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<td>5)</td>
<td>7/12 * Test covers chapters Appendix A, 12, and 13.</td>
<td>† Exam 1</td>
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<td>6)</td>
<td>7/13 Lab Project #1 Review</td>
<td></td>
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<td>7)</td>
<td>7/17 Test covers chapters Appendix A, 12, and 13.</td>
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<tr>
<td>8)</td>
<td>7/18 Corporations: Dividends, Retained Earnings, and Income Reporting (earnings per share, discontinued operations, extraordinary items, statement of shareholders' equity)</td>
<td>14</td>
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<tr>
<td>9)</td>
<td>7/19 Financial Statement Analysis (part 1)</td>
<td>18</td>
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<tr>
<td>10)</td>
<td>7/20 Long-Term Liabilities (issuing bonds and accounting for discounts and premiums, bond redemptions and conversions, mortgage notes)</td>
<td>15</td>
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<tr>
<td>11)</td>
<td>7/24 Investments (bonds, trading securities, available for sale securities, balance sheet classifications)</td>
<td>16</td>
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<td>12)</td>
<td>7/25 * Lab Project #2 Review</td>
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<td>13)</td>
<td>7/26 Test covers chapters 14, 15, 16, and 18.</td>
<td>† Exam 2</td>
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<td>14)</td>
<td>7/27 The Statement of Cash Flows (the indirect method)</td>
<td>17</td>
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<tr>
<td>15)</td>
<td>8/1 Financial Statement Analysis (part 2)</td>
<td>18</td>
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<td>16)</td>
<td>8/2 Cost-Volume-Profit Relationships (cost behavior and CVP analysis, break-even charts)</td>
<td>22</td>
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<td>17)</td>
<td>8/3 Incremental Analysis and Capital Budgeting (make or buy? replace equipment? discontinue a product?)</td>
<td>26</td>
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<tr>
<td>18)</td>
<td>8/7 Review</td>
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<td>19)</td>
<td>8/7 Final test covers chapters 17, 18, 22, and 26.</td>
<td>† Exam 3</td>
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* Indicates exam date or graded project due