# 4/13/2022

# brcc keystone logo

Baton Rouge Community College

*Academic Affairs Master Syllabus*

Date Approved: 18 August 2022

Term and Year of Implementation: Spring 2023

**Course Title:** Financial Accounting II

**BRCC Course Rubric:** ACCT 2323

**Previous Course Rubric**: ACCT 201

**Lecture Hours per week-Lab Hours per week-Credit Hours**: 3-0-3

**Per semester: Lecture Hours-Lab Hours-Instructional Contact Hours**: 45-0-45

**Louisiana Common Course Number:** CACC 2323

**CIP Code:** 52.0301

**Course Description:** Continues the introduction of basic accounting concepts and principles with analyzing financial statements, balance sheet valuations, income measurement, partnerships, stockholders' equity, and the statement of cash flows. Credit will not be given for this course and ACCT 2113 (ACCT 203). This course requires a materials fee.

**Prerequisites:**  ACCT 2313 (or ACCT 200) with a C or better

**Co-requisites:** None

**Suggested Enrollment Cap:** 30

**Learning Outcomes.** *Upon successful completion of this course, the students will be able to:*

1. Define accounting terms and concepts.

2. Prepare classified financial statements and comparative financial statements.

3. Prepare journal entries for promissory notes, partnerships, and corporations.

4. Apply accounting methods for debt, inventory, and depreciation.

5. Analyze financial statements, including cash flows.

**Assessment Measures.** Assessment of all learning outcomes will be measured using the following methods:

1. Exams and/or quizzes

2. Homework, projects, and/or class work

3. Other assessments may include, but are not limited to, case studies and surveys.

4. Common questions will be administered by all sections of the course at the end of the semester assessing the student's knowledge of the learning outcomes tested in the other assessment methods.

**Information to be included on the Instructor’s Course Syllabi:**

* ***Disability Statement*:** Baton Rouge Community College seeks to meet the needs of its students in many ways. See the Office of Disability Services to receive suggestions for disability statements that should be included in each syllabus.
* ***Grading:*** The College grading policy should be included in the course syllabus. Any special practices should also go here. This should include the instructor’s and/or the department’s policy for make-up work. For example in a speech course, “Speeches not given on due date will receive no grade higher than a sixty” or “Make-up work will not be accepted after the last day of class”.
* ***Attendance Policy*:** Include the overall attendance policy of the college. Instructors may want to add additional information in individual syllabi to meet the needs of their courses.
* ***General Policies*:** Instructors’ policy on the use of things such as beepers and cell phones and/or hand held programmable calculators should be covered in this section.
* ***Cheating and Plagiarism*:** This must be included in all syllabi and should include the penalties for incidents in a given class. Students should have a clear idea of what constitutes cheating in a given course.
* ***Safety Concerns:*** In some courses, this may be a major issue. For example, “No student will be allowed in the lab without safety glasses”. General statements such as, “Items that may be harmful to one’s self or others should not be brought to class”.
* ***Library/ Learning Resources:*** Since the development of the total person is part of our mission, assignments in the library and/or the Learning Resources Center should be included to assist students in enhancing skills and in using resources. Students should be encouraged to use the library for reading enjoyment as part of lifelong learning.

**Expanded Course Outline:**

I. Adjusting and Closing Entries

A. Prepare and journalize adjusting entries for merchandising firm

B. Prepare and journalize adjusting entry for unearned revenue

C. Journalize closing entries for merchandising firm

II. Classified Financial Statements

A. Define and prepare a classified income statement for a merchandising firm

B. Define and prepare a classified balance sheet

III. Account for Promissory Notes

A. Define and calculate interest on promissory note

B. Determine due dates and duration of promissory notes

C. Prepare journal entries for maker (notes payable) of promissory notes

D. Prepare journal entries for payee (notes receivable) of promissory notes

E. Journalize adjustment for accrued interest on promissory notes

IV. Accounting Methods

A. Define bad debts and the allowance method

B. Calculate and journalize bad debt methods

C. Journalize write off of bad debt

D. Explain the effect of overstating or understating ending inventory

E. Calculate ending inventory using inventory methods

F. Define depreciation

G. Calculate and journalize depreciation methods

H. Differentiate between capital and revenue expenditures

I. Prepare journal entries for disposing and sale of plant and equipment

V. Partnerships

A. Define partnership and journalize initial investment

B. Provide for division of net income/net loss and journalize

VI. Corporations

A. Define corporation

B. Journalize entries for issuance of par-value and no-par stock

C. Journalize entries for sale of stock on subscription basis

D. Journalize entries for corporate income tax

E. Journalize entries for appropriation of retained earnings

F. Journalize entries for cash and stock dividends

G. Journalize transactions for bonds sold at premium or discount

H. Journalize adjusting entries for bond amortization and accrued interest payable

VII. Statement of Cash Flows

A. Describe the statement of cash flows, and define cash and cash equivalents

B. State the purpose of the statement of cash flows

C. Identify cash inflows and outflows as operating, investing, or financing activities

D. Calculate amounts of cash flows for operating, investing, and financing activities

VIII. Comparative Financial Statements

A. Define comparative financial statements using horizontal and vertical analysis

B. Compute the components for comparative financial statements using horizontal and vertical analysis

C. Compute working capital and ratios.

D. Calculate equity per share, earnings per share, and price-earnings ratio