

BUSINESS STUDIES DIVISION 1400 TANYARD ROAD, SEWELL, NJ 08080 856-468-5000

BUS 103 — ACCOUNTING II SYLLABUS LECTURE HOURS/CREDITS: 4/4

CATALOG DESCRIPTION Prerequisite: BUS102

A continuation of BUS 102, this course provides a broader foundation and utilization of accounting principles. Extensive coverage is given to problems pertaining to partnerships and corporations.

TEXTBOOK AND COURSE MATERIALS

It is the **responsibility of the student** to confirm with the bookstore and/or their instructor the textbook, handbook and other materials required for their specific course and section.

Please see current textbook prices at www.rcgc.bncollege.com

EVALUATION AND ASSESSMENT

Grading Distribution

Individual instructors may include the following assessment(s):	
Exams	
Quizzes	Grading to be determined by individual instructors
Class Discussions	
Written Assignments	
 Attendance and Participation 	

Grading Scale Example

The grading scale for each course and section will be determined by the instructor and distributed the first day of class.

ROWAN COLLEGE AT GLOUCESTER COUNTY CORE COMPETENCIES

(Based on the NJCC General Education Foundation - August 15, 2007; Revised 2011)

This comprehensive list reflects the *core* competencies that are essential for all RCGC graduates; however, each program varies regarding competencies required for a specific degree. Critical thinking is embedded in all courses, while teamwork and personal skills are embedded in many courses.

	RCGC Core Competencies
1	Written and Oral Communication Students will communicate effectively in both speech and writing.
2	Quantitative Knowledge and Skills Students will use appropriate mathematical and statistical concepts and operations to interpret data and to solve problems.
3	Scientific Knowledge and Reasoning Students will use the scientific method of inquiry, through the acquisition of scientific knowledge.
4	Technological Competency Students will use computer systems or other appropriate forms of technology to achieve educational and personal goals.
5	Society and Human Behavior Students will use social science theories and concepts to analyze human behavior and social and political institutions and to act as responsible citizens.
6	Humanistic Perspective Students will analyze works in the fields of art, history, music, or theater; literature; philosophy and/or religious studies; and/or will gain competence in the use of a foreign language
7	Historical Perspective Students will understand historical events and movements in World, Western, non-Western or American societies and assess their subsequent significance.
8	Global and Cultural Awareness Students will understand the importance of a global perspective and culturally diverse peoples.
9	Ethical Reasoning and Action Students will understand ethical issues and situations.
10	Information Literacy Students will address an information need by locating, evaluating, and effectively using information

BUS 103 CORE COMPETENCIES

This course focuses on three of RCGC's Core Competencies:

- Quantitative Knowledge and Skills
- Technological Competency
- Information Literacy

STUDENT LEARNING OUTCOMES: BUS 103 - ACCCOUNTING II

Successful completion of BUS103 students will help students:	RCGC's Core Competencies	Evaluation / Assessment (Additional means of evaluation may be included by individual instructors)
1. See topic list below	 Quantitative Knowledge and Skills 	Exams Written Assignments

TOPICAL OUTLINE

	RCGC Core	Evaluation /
BUS-103 students will	Competencies	Assessment
Ch 6 - Merchandise Inventories and Cost of Sales:		_
 Explain the importance of the calculation of the ending inventory. Differentiate between periodic and perpetual methods of determining the cost of the ending inventory Calculate the ending inventory using: Specific Identification 	Quantitative Knowledge and Skills	Exam Homework
- FIFO method		
- LIFO method		
- Weighted average method		
 Compare the effect on net earnings of the three methods listed above. Apply the lower of cost or market rule to the ending inventory. Estimate the ending inventory using the gross profit method and the retail inventory method. 		
Ch 10 - Plant Assets, Natural Resources, and Intangibles:		
 Determine acquisition cost. Differentiate between capital and revenue expenditures. Calculate depreciation using the following methods: Straight Line method 	Quantitative Knowledge and Skills	Exam
- Sum of the years' method		Homework
- Declining balance method		
- Activity method		
 Journalize the sale, retirement and exchange of plant assets. 		
 Explain the nature of and accounting for natural resources. 		
 Explain the nature of and accounting for intangible assets. 		

	RCGC Core	Evaluation /
BUS-103 students will	Competencies	
		Assessment
Generally Accepted Accounting Principles:		
 Identify and describe basic accounting principles: Business Entity 	Quantitative Knowledge and Skills	Exam
- Conservatism		
- Consistency		Homework
- Cost		
- Full Disclosure		
- Going Concern		
- Matching		
- Materiality		
- Monetary Unit		
- Time Period		
 Identify revenue recognition methods and their impact on reported net income. Point of Sale 		
- Installment Sales		
- Percentage of Completion		
Ch 12 - Partnerships:		
 Record the entries necessary to form a partnership. Compute the division of income among the partners according to the provisions of the articles of partnership. Prepare closing entries for a partnership. 	Quantitative Knowledge and Skills	Exam
 Explain the effect of the withdrawal or death of a partner and how these would be recorded. Explain the effect of a sale of one or more of the partners' ownership interest and how this would be recorded. Explain the effect of the admission of an additional partner and how this would be recorded. Record the liquidation of a Partnership. 		Homework

BUS-103 students will	RCGC Core Competencies	Evaluation / Assessment
Ch 13 - Equity Transactions and Corporate Reporting:		
 Identify the two major divisions of the stockholders' equit section of a balance sheet. Differentiate between common and preferred stock. Allocate dividends between common and preferred stock Explain preferred stocks' dividend preference. Prepare the stockholders' equity sections of a balance sheet. Record the issuance of stock for cash or for assets other than cash. Illustrate the entries for reacquired and reissued treasury stock, including presentation in the stockholders' equity section. Differentiate between cash dividends, stock dividends ar a stock split. Identify separate sections of a classified multiple-step income statement used to disclose certain types of transactions. 	Quantitative Knowledge and Skills	Exam Homework
 Ch 14 & 15- Long-Term Liabilities and Long-Term Investments: Prepare entries required to record the issuance of bonds periodic interest payments, and repayment of bonds at maturity. State proper balance sheet presentation when bonds are sold either a premium or a discount. Explain the process of amortization of bond discount or premium. Provide the accounting for temporary and long-term bon investments. Provide the accounting for stock investments under the following categories: Trading securities Significant influence securities Ch 16 - Reporting & Analyzing Cash Flows: 	Quantitative Knowledge and Skills	Exam Homework
 Prepare a Statement of Cash Flows: Operating Activities using the Indirect Method Investing Activities Financing Activities 	Quantitative ds Knowledge and Skills	Exam Homework

Affirmative Action Statement

The Board of Trustees is committed to providing an educational and workplace environment free from unlawful harassment and discrimination. All forms of employment and educational discrimination and harassment based upon race, creed, color, national origin, age, ancestry, nationality, marital or domestic partner or civil union status, sex, pregnancy, gender identity or expression, disability, liability for military service, affectional, or sexual orientation, atypical cellular or blood trait, genetic information (including refusal to submit to genetic testing) are prohibited and will not be tolerated.

For questions concerning discrimination contact Almarie J. Jones, Executive Director, Diversity and Equity, Affirmative Action/Title IX Officer at 856-415-2154 or <u>ajones@rcgc.edu</u>.

For disability issues, contact Dennis M. Cook, Director, Department of Special Services, ADAAA/504 Officer at 856-415-2265 or <u>dcook@rcgc.edu</u>.

Department of Special Services

The Department of Special Services, located in the Instructional Center, room 425A, welcomes students of all abilities. The staff members in Special Services are committed to providing support services and ensuring equal access to eligible students with documented disabilities as outlined by the Americans with Disabilities Act (ADA) and the Americans with Disabilities Act with Amendments Act (ADAAA).

To maximize the potential of eligible students who self-identify, the Special Services staff provides an array of support services which may include extra time for tests and quizzes, testing in a separate location, advisement, interpreters, scribes, tutors, assistive technology (such as magnification devices and audio amplification), touch screen computers, audio books and notetaking assistance.

As students embark on their academic journey, they are encouraged to meet with staff members to identify, develop and implement support services that are in accord with their individual academic needs. Students are also encouraged to make use of other college support services that are available to all RCGC students currently enrolled in credited academic courses, such as tutoring services and the college library, which offer online information research and other materials needed to complement their studies.

Students registered with the Department of Special Services and who plan to earn an associate degree, further their education and transfer to a four-year institution, or enter the workforce, are encouraged to choose a corresponding program of study (college major) as soon as possible. The Special Services staff assists enrolled students with additional support that focuses on advancing students through their selected programs of study towards a goal of graduating.

Students who request academic support from the Department of Special Services can be assured that confidentiality will always be maintained. Accommodations are provided to address the special needs of individuals with disabilities under Section 504 of the 1973 Rehabilitation Act and the Americans with Disabilities Act (ADA) of 1990 together with the ADA Amendments Act

of 2008 (ADAAA). Under these acts, the office advocates a user-friendly campus for accessibility and a learning-friendly campus for academic success.

For more information or to schedule an appointment to meet Special Services staff, please call 856-415-2265 or visit *RCGC.edu/SpecialServices*.

To Register with Special Services

Students must follow these steps:

- Complete and submit the Student Profile form. Access the Student Profile Form.
- Submit documentation detailing the student's disability. Support services will not be granted without documentation specifying the student's disability. Documentation should include the following information:
 - a. Diagnosis with written evaluation of current disability;
 - b. Date the student was diagnosed;
 - c. Tests used to reach diagnosis;
 - d. Credentials of the medical professional conducting evaluation; and
 - e. How the disability affects daily activities and/or academic performance.
- By clicking on the following links, students can download the Special Education Records Release Form and/or Medical Release Form to present to their medical care professional.
- Contact the Special Services office to schedule a meeting with a staff member.
 - 1. Students should schedule a meeting after submitting the <u>Student Profile Form</u>, proper documentation and completing the College's placement test. (Click on <u>Special Accommodations for Placement Testing</u> to determine whether student should arrange his/her placement test through the Special Services office or the general Testing Center.
 - 2. During the meeting, the student and staff member will discuss his or her disability and determine eligible accommodations.

Accommodations

Students who qualify for accommodations are encouraged to register with the Department of Special Services at RCGC before they begin their academic career at Rowan College. This allows students to take advantage of any special accommodations and auxiliary aids that they might need and be eligible to receive.

• **Special accommodations** include but are not limited to extended time on tests, private test rooms to complete tests with the assistance of a reader or scribe, as well as a distraction-free test room.

• **Auxiliary aids** include but are not limited to note takers, tape recorders, large display calculators, interactive calculators, desktop magnifiers, large-screen computer monitors, touch-screen computer monitors, touch-screen laptop computers and JAWS® software. More information about adaptive technology can be found on the <u>technology</u> link. <u>Students are responsible for identifying which accommodations and auxiliary aids they require for academic support</u>.

Confidentiality

Students who register with the Department of Special Services are assured that their information is kept confidential.

In addition, the student's transcript will not indicate that the he or she is registered with the Department of Special Services. The student's specific special need is not disclosed to the student's instructors. However, accommodation letters are sent to each of the student's professors if the student needs testing accommodations or accommodations in the classroom. It is the student's choice whether or not to disclose the specifics of his or her special need.