



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: BUS 102

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 any other materials required for their specific course and section.

Click here to see current textbook prices at rcgc.bncollege.com.

Evaluation Assessment

Online Proctoring

All courses offered at RCSJ, whether they are web-enhanced, hybrid, or fully online, may include assessments that make use of Online Proctoring. To find out more about Online Proctoring, and to learn about the minimum technical requirements, visit rcsj.edu/elearning/online-proctoring.

Grading

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

Rowan College of South Jersey Core Competencies

(Based on the NJCCC General Education Foundation - August 15, 2007; Revised 2011; Adopted 2014)

This comprehensive list reflects the core competencies that are essential for all RCSJ 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.

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 RCSJ's Core Competencies:

- Quantitative Knowledge and Skills
- Technological Competency
- Information Literacy

Student Learning Outcomes: Accounting II

Successful completion of BUS 103 will help students:	RCSJ Core Competencies	Evaluation / Assessment (Additional means of evaluation may be included by individual instructors)
See topic list below	Quantitative Knowledge and Skills Technological Competency Information Literacy	Exams Written Assignments

Topical Outline

- 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
 - 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
 - Sum of the years' method
 - 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.
 - Generally Accepted Accounting Principles:
 - Identify and describe basic accounting principles:
 - Business Entity
 - Conservatism
 - Consistency
 - 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.
 - 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.
- Ch 13 - Equity Transactions and Corporate Reporting:
 - Identify the two major divisions of the stockholders' equity 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 and a stock split.
 - Identify separate sections of a classified multiple-step income statement used to disclose certain types of transactions.
- 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 bond investments.
 - Provide the accounting for stock investments under the following categories:
 - Trading securities
 - Available for sale securities
 - Significant influence securities
- Ch 16 - Reporting & Analyzing Cash Flows:
 - Prepare a Statement of Cash Flows:
 - Operating Activities using the Indirect Methods
 - Investing Activities
 - Financing Activities

Affirmative Action Statement

The Board of Trustees is committed to providing a work and academic environment that maintains and promotes affirmative action and equal opportunity for all employees and students without discrimination on the basis of certain enumerated and protected categories. These categories are race, creed (religion), color, national origin, nationality, ancestry, age, sex (including pregnancy and sexual harassment), marital status, domestic partnership or civil union status, affectional or sexual orientation, gender identity or expression, atypical hereditary cellular or blood trait, genetic information, liability for military service, or mental or physical disability, including AIDS and HIV related illnesses.

For questions concerning discrimination, contact Almarie J. Jones, Special Assistant to the President, Diversity and Equity/Title IX and Compliance, 856-415-2154 or ajones@rcsj.edu or (Cumberland) Nathaniel Alridge, Jr., JD, Director, Diversity and Equity/Title IX and Judicial Affairs, 856-691-8600, ext. 1414 or nalridge@rcsj.edu. For disability issues or any barriers in the learning or physical environment related to a document condition/disability please contact: Gloucester campus – Dennis M. Cook, Director, Department of Special Services, ADA/504 Officer at 856-415-2265 or dcook@rcsj.edu; or Cumberland Campus – Meredith Vicente, Senior Director, Physical & Learning Disabilities, Center for Academic & Student Success (CASS) at 856-691-6900 ext. 1282 or mvicent1@rcsj.edu

Department of Special Services

The Department of Special Services is located in the Instructional Center, room 425A. The Special Services Department is 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. If you are an eligible student with a documented disability please visit our website at RCSJ.edu/SpecialServices or call the office at 856-415-2265 or 856-415-2247 to speak to the Assistant Director Carol Weinhardt, cweinhar@rcsj.edu.

Reporting Allegations of Sexual Assault and Resource Referrals (8/2020) Gloucester Campus

There are multiple safe places for students to report allegations of sexual assault, both on and off campus. Reports of sexual assault can be made to any of the following offices listed in the chart below.

All students are encouraged to report alleged crimes on campus. Crimes that pose a threat to the campus community must be reported to 9-1-1, Security, the Sheriff's Office or the Deptford Township Police Department. All employees, including Security staff, must report incidents of discrimination, harassment or sexual misconduct to the Title IX Officer.

Service	Resource	Phone Number/Location/Website
Non-Confidential Reporting Local Law Enforcement	Gloucester County Sheriff's Office Deptford Township Police Dept. Gloucester Co. Prosecutor's Office Sexual Assault Response Team	856-681-2200 856-845-2220 856-384-5500 856-384-5555
Non-Confidential Reporting 9-1-1 and Campus Security	9-1-1 Gloucester County Emergency Management Dispatch Campus Security Blue Light Emergency Phones OR ext. 4444 from any campus desk phone	9-1-1 or push RED button on Campus Blue Light Emergency Phones 856-681-6287
Non-Confidential On-Campus Reporting Support Services	Almarie J. Jones Special Assistant to the President Diversity and Equity/Title IX and Compliance John F. Ryder Director Student and Veteran Affairs	856-415-2154 College Center, Room 116 ajones@rcsj.edu 856-468-5000, ext. 6456 College Center, room 202 jryder@rcsj.edu
Confidential On-Campus Counseling and Support Services	Lois Y. Lawson-Bridgell, Ph.D. MSW, LSW, Director Counseling & Wellness Services Center William Leonard, Ph.D. Intervention Teams Consultant Crystal Noboa, LSW, MSW Director, The Center for People in Transition (PIT) Diane Mussoline, EdS, LMFT Director of Behavioral Services	856-464-5236 l Lawsonb@rcsj.edu College Center, Room 206 856-415-2119 wleonard@rcsj.edu College Center, STEM Office C-168 856-415-2264 cnoboa@rcsj.edu Workforce Development Bldg., room 809 856-494-5665 dmussoli@rcsj.edu College Center, Room 200A
Confidential Off-Campus Full-Service Support	Center for Family Services/ Services Empowering Rights of Victims (SERV)	1-866-295-7378 Camden and Gloucester counties centerffs.org/serv
Hospitals with Sexual Assault Nurse Examiners	Inspira Medical Center Jefferson Washington Township Hospital	700 Mullica Hill Rd. Mullica Hill, NJ · 856-508-1000 435 Hurffville-Crosskeys Rd., Turnersville, NJ · 856-582-2500