ACC 12 Fundamentals of Accounting II (4 Credits, 4 Hrs/Wk-)
Required for Accounting, Business Administration, and Retail Merchandising – Prerequisite ACC 11

BULLETIN DESCRIPTION
The second half of this two-semester course covers partnership, corporation and manufacturing financial transactions (including accounting for long-term debt), financial statement analysis and introduction to cost accounting, the use of accounting data and analysis for managerial decision-making.

OUTCOMES: Students will...
1. Understand how to account for short and long-term liabilities.
2. Learn about the advantages and disadvantages of a partnership and corporation.
3. Be able to prepare, analyze and interpret financial statements of a partnership and corporation.
4. Gain knowledge of how to use financial information to help make managerial decisions.

TEXT
Accounting Principles: Weygandt, Kimmel, Keiso, Volume 2 CH 10, 12-19 and Wileyplus e-HWs

OTHER RECOMMENDED SUPPLIES
4 Column Accounting Paper
USB Flash Drive

INSTRUCTION METHODS
1. Classroom lecture and discussion
2. Homework and class projects
3. Exams and Extra Credit Projects
4. Use of current periodicals and industry guides
5. Internet Research
6. Spreadsheet and Accounting Software (available in the Accounting Lab)

METHODS OF EVALUATION
1. 3 Exams 60%
2. Participation & Homework (incl. online HW) 20%
3. Final Exam 20%
4. Extra Credit 10%
Total 110%
There are No make-up exams

SUGGESTED TOPICS
1. Long-Term Assets (Ch10)
   a. Purchase of a Fixed Asset
   b. Depreciation Methods
   c. Disposal of a Fixed Asset
   d. Intangible Assets
2. Partnerships (Ch12)
   a. Partners’ Investments
   b. Distribution of Net Income(Loss)
   c. Partners’ Withdrawals
   d. Partners’ Equity Statement
3. Accounting for Corporations (Ch13-14)
   a. Contributed Capital
   b. Corporate Income Statement and Stockholders’ Equity
4. Long-Term Liabilities (Ch15)
   a. Long-term Notes/Mortgage Payable
   b. Bonds
5. A Close Look at Financial Statements (Ch1-5)
6. The Cash Flow Statement (Ch17)
7. Financial Statement Analysis (Ch18)
8. Managerial Accounting (Ch19)

COURSE TRANSFERABILITY
4crs: NYCTech (AC201), SI (ACC 121), York, (ACC102)
3Crs: Baruch (ACC2203), Bklyn (ACNT 2), City, (ECO 36100), Hunter (ECO 272), John Jay (ECO 251), Lehman (ECO 272), Medgar Evers (ACCT 227), Queens (ACCT 102)

ACCOUNTING LAB
The accounting lab is a FREE service for students that need help in Accounting 11 and 12 and mathematics of finance. Students in other Accounting courses may use the computer tutorial programs to review material from the accounting principles textbook.
Room M302

SELECTED BIBLIOGRAPHY
2. Journal of Accountancy, AICPA
SAMPLE COURSE SCHEDULE:

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<thead>
<tr>
<th>Weeks</th>
<th>Topic</th>
<th>Text</th>
<th>Assignments &amp; Notes</th>
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<tbody>
<tr>
<td>1-3</td>
<td>Review of ACC 11 Fixed Assets Partnerships</td>
<td>Ch10 Ch12</td>
<td>HW10.1, 10.2EC HW12.1, 12.2, 12.3EC</td>
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<td>EXAM 1</td>
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<td>4-6</td>
<td>Corporations</td>
<td>Ch13/14</td>
<td>HW13.1, 13.2EC HW14.1, 14.2EC</td>
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<td>EXAM 2</td>
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<td>7-10</td>
<td>Long-Term Liabilities Review of Financial Statements Cash Flow Statement</td>
<td>Ch15 Ch1-5 Ch17</td>
<td>Manual HW15.1 &amp; 15.2 HW15.3, 15.4EC, 15.5EC 15.6EC HW17.1, 17.2, 17.3EC</td>
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<td></td>
<td>EXAM 3</td>
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<td>11-12</td>
<td>Financial Statement Analysis Managerial Accounting</td>
<td>Ch18 Ch19</td>
<td>HW18.1, 18.2EC HW19.1EC</td>
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<td>12</td>
<td>Review for Final</td>
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<td>Final Exam TBA</td>
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NOTES

- **Attendance Policy**: Eight (8) absence limit, two (2) lateness equals 1 absence. Excess absence will result in a penalty grade of -5 points per day applied against your final course average and may include course failure.

- **Academic Dishonesty**: You are expected to do your own work. If you cheat or copy someone else’s work (or allow yours to be copied) you will be graded with ZERO or course failure. (KCC’s plagiarism policy is at [www.kingsborough.edu](http://www.kingsborough.edu).)

- **Civility and respect** for others is essential in an academic environment. Any acts of harassment and/or discrimination based on race, gender, age, sexual orientation, religion, or ability will not be tolerated. See KCC policy [http://www.kingsborough.edu/sub-about/campus_security/Pages/campus_conduct.aspx](http://www.kingsborough.edu/sub-about/campus_security/Pages/campus_conduct.aspx)

- **Electronics**: Your cell phone MUST be silent during class (and turned OFF during exams)! No texting! Any laptop/netbooks MUST BE USED solely for note-taking.

- **Access-Ability Services AAS (D205, 718-368-5175)** provides appropriate accommodations and assistance to students with disabilities. Please contact them if needed.