

## ACC 12 Fundamentals of Accounting II (4 Credits, 4 Hrs/Wk)

Required for Accounting, Business Administration, and Retail Merchandising – Prerequisite ACC 11

### BULLETIN DESCRIPTION

This second course in fundamentals of accounting focuses on partnership and corporate accounting. It includes the preparation of the retained earnings, stockholders' equity and cash flow statements. Other topics include accounting for receivables, payables, and long term debt, with a focus on bonds payable. In addition, both financial statement analysis tools and differences between financial and managerial accounting are examined.

### 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

Fundamentals of Accounting Principles 25<sup>th</sup> Ed., CONNECT ACCESS ONLY by John Wild is **mandatory**. If you purchased it in ACC11, then it should have automatically transferred to your Blackboard ACC12 class.

ISBN for the Connect access (including digital access to ebook): ISBN: 9781266710766

Required Connect Code Card and optional Paper textbook is available at

1. KCC Bookstore
2. McGraw-Hill for \$75 Discount Price (both ACC11/12) at the following link for your class

For ACC12- [REDACTED]:

[REDACTED]

[REDACTED]

### OTHER RECOMMENDED SUPPLIES

4 Column Accounting Paper & USB Flash Drive  
**A Free Copy of MS-Office for Windows and MACOSX** is available to CUNY students in your KCC email login page and also by using your KCC email address and password at this link

<https://login.microsoftonline.com>

### METHODS OF EVALUATION

1. Class Problems	10%
2. Homework	18
3. 3 Class Exams	54
4. Final Exam	18
5. Extra Credit	<u>5</u>
Total	105%

**\* This a SYNCHRONOUS Online Live Course that meets Live online TUE & THU 9:10-10:10AM**

### SUGGESTED TOPICS

1. Receivables & Current Liabilities (Ch9&11)
  - a. Bad Debts
  - b. Notes Receivables & Payables
2. Partnerships (Ch12)
  - a. Partners' Investments
  - b. Distribution of Net Income(Loss)
  - c. Partners' Withdrawals
  - d. Partners' Equity Statement
3. Accounting for Corporations (Ch13)
  - a. Contributed Capital
  - b. Corporate Income Statement and Stockholders' Equity
4. Long-Term Liabilities (Ch14)
  - a. Long-term Notes/Mortgage Payable
  - b. Bonds
5. Review of Financial Statements (Ch1-5)
6. The Cash Flow Statement (Ch16)
7. Financial Statement Analysis (Ch17)
8. Managerial Accounting (Ch18)

### COURSE TRANSFERABILITY

See TIPPS at <http://student.cuny.edu/>

### 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. Contact:

**John.Hanley@kbcc.cuny.edu**

### SELECTED BIBLIOGRAPHY

1. Williams, Millers GAAP Guide, Aspen Law & Business.
2. Journal of Accountancy, AICPA

### 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)

Kingsborough Community College - Business Department – Fall 2021  
 ACC12- [REDACTED] SYNCHRONOUS Live Online Lectures TUE & THU 9:10-10:10AM  
TENTATIVE COURSE SCHEDULE – [REDACTED]

Weeks	Topic	Text	Assignments & Notes
1-2	Review of ACC 11 Payroll Promissory Notes Bad Debts Partnerships	CH11 CH9&11 CH9 CH12	HW1 CH9 Notes Receivable HW2 CH11 Notes Payable HW3 CH9 Bad Debts HW4 CH12 Partnerships
	EXAM 1		
3-4	Corporations	CH13	HW5 CH13 Corporations
	EXAM 2		
5-8	Financial Statement Analysis	CH17	HW6 CH17 Financial Statement Analysis
	Long-Term Liabilities	CH14	HW7 CH14 Long-Term Liabilities
	EXAM 3		
9-10	Review of Financial Statements Cash Flow Statement	CH1-5 CH16	HW8 CH16 Practice Exam A Cash Flows
	EXAM 4		
11	Managerial Accounting	CH18	HW9 CH18 Managerial Accounting Extra Credit
12	Review for Final		Final Exam

**\* This a SYNCHRONOUS Online Line Course that meets Live Online TUE & THU 9:10-10:10AM**

McGraw-Hill Connect

TECH SUPPORT:

Phone: [800.331.5094](tel:800.331.5094)

Sun: 12pm - 12am

Mon-Thurs: 24 hrs

Fri: 12am - 9pm

Sat: 10am - 8pm

(Times in US Eastern Time)

**KCC IT 718-368-6679**

F2021 ACC12- [REDACTED]							
MON	TUE	WED	THU	MON	TUE	WED	THU
OL	LOL	OL	LOL	OL	LOL	OL	LOL
SEP				NOV			
			9	1	2	3	4
13	14			8	9	10	11
20	21	22	23	15	16	17	18
27	28	29	30	22	23TH	24	
				29	30		
OCT				DEC			
4	5	6	7			1	2
	12	13	14	6	7	8	
18	19	20	21	Finals 12/10-12/16			
25	26	27	28	DL=Online, LOL=Live Online			

**NOTES**

Civility and respect for others in 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 tolerant. Mobile phones & beepers must be silent. Please see KCC policy at [http://www.kingsborough.edu/sub-about/campus\\_security/Pages/campus\\_conduct.aspx](http://www.kingsborough.edu/sub-about/campus_security/Pages/campus_conduct.aspx)