

# SYLLABUS

COURSE NO. AND TITLE: ACCT 202 Fundamentals of Accounting II

NO. OF CREDITS: 4

CATALOG DESCRIPTION:

This course begins with the accounting for partnerships and corporations; long-term investments and debt; statement of cash flows; and financial statement analysis. This is followed by a study of managerial accounting including cost flows, behavior, allocations and control, including standards and variance analysis; product costing using job order and process systems; and operating and capital budgeting. Prerequisite: ACCT 201 or equivalent. Semester Offered-Fall and Spring.

GENERAL OBJECTIVES:

General objectives of the course are:

1. Accounting for partnerships and corporations.
2. Statement of Cash Flow and Financial Statement Analysis.
3. Management and Cost Accounting including job and process systems, planning and budgeting, and variance analysis and decision analysis.

SPECIFIC OBJECTIVES\OUTCOMES:

At the conclusion of this course the student should be able to:

- 1A. Account for partners' equity, including distributions of income or losses, and dissolve or liquidate a partnership.
- 1B. Account for corporate equity, including insurance of stock and other stockholder equity transactions.
- 1C. Account for retained earnings transactions and prepare and interpret corporate income statements.
- 1D. Account for bonds as a long-term liability and demonstrate ability to use present value concepts.
- 1E. Account for bonds and equity long-term investments and demonstrate ability to use the cost, equity or consolidation method as appropriate.
- 2A. Prepare a statement of cash flow and interpret its meaning and importance.