

## **SYLLABUS**

### **ACCOUNTING 27 – PRINCIPLES OF ACCOUNTING II**

**SPRING TERM – 2007**

#### COURSE DESCRIPTION:

This course emphasizes managerial accounting theory and practice in basic accounting and procedures for cost accounting, budgeting, cost-volume analysis, and financial statement analysis. The corporate form of business, as well as equity and debt financing, are included.

The purpose of this course is to introduce the student to the basic principles and procedures of corporate accounting; to introduce analysis of general-purpose financial statements; to introduce the cost flow concepts of manufacturing accounting; and to introduce managerial accounting, including cost-volume-profit analysis and budgeting.

#### REQUIRED TEXT:

Accounting, 7<sup>th</sup> edition, Horngren, Harrison. Prentice Hall, Chapters 13-24

Accounting 7<sup>th</sup> edition Study Guide, Brubeck, McGovern, Prentice Hall

The Goal, Eliyahu M. Goldratt, North River Press

**Instructor's Name: Bill Ellis, MPAcc, CPA**

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#### Objectives

01. Identify the characteristics of a corporation, record the issuance of stock, account for cash dividends, and calculate return on assets and return on stockholders' equity.
02. Distinguish stock splits from stock dividends and account for treasury stock.
03. Account for bonds payable transactions, report liabilities on the balance sheet, and discuss the advantages and disadvantages of borrowing.
04. Perform a horizontal analysis of financial statements, perform a vertical analysis of financial statements, prepare and use common-size financial statements and compute the standard financial ratios.
05. Differentiate financial accounting from management accounting; distinguish among (a) direct costs and indirect costs, inventoriable product costs, and period costs.
06. Trace materials and labor in a manufacturer's job costing system, allocate manufacturing overhead in a manufacturer's job costing system, account for completion and sales of finished goods and adjust for under-or over-allocated manufacturing overhead.
07. Identify how changes in volume affect costs, use CVP analysis to compute breakeven points, use CVP methods to perform sensitivity analyses.
08. Explain why managers use budgets, prepare an operating budget, prepare a financial budget, and prepare budgets using sensitivity analysis.

09. Identify the benefits of standard costs, compute standard cost variances for direct materials and direct labor.

PREPARATION:

To facilitate your learning process, assigned readings and homework problems should be completed before each class. Both attendance and class participation are strongly recommended, as they are essential to a successful learning process.

STUDENTS WITH DISABILITIES:

If a student with a disability desires an accommodation, it is the student's responsibility to identify himself or herself as having a disability and to make a formal request for appropriate accommodations. The Disabilities Service Coordinator at Furman is 294-2322.

ACADEMIC DISHONESTY:

Academic dishonesty in any form is a fundamental offense against the entire academic community and is always a threat to the standards of the college and to the standing of every student. In taking tests, examinations, doing homework, laboratory work, and writing papers, students are expected to perform with honor.

One of the most common forms of academic dishonesty is plagiarism. Plagiarism is the use of another's words or ideas as if they were one's own. To avoid plagiarism, students should acknowledge their sources, using whatever documentation is appropriate to the discipline in which their work is being done.

GRADING: The course grade will consist of the following items:

Exam 1 – 16.6%

Exam 2 – 16.6%

Exam 3 – 16.6%

Exam 4 – 16.6%

Homework – 16.6%

Project – 16.6%

The following grade scale is used:

A = 90 - 100

B = 80 - 89

C = 70 - 79

D = 60 - 69

F = 0 - 59

## SCHEDULE OF CLASS MEETINGS AND ASSIGNMENTS:

<u>Date</u>	<u>Chapter</u>	<u>Topic</u>	<u>Class Preparation and Homework Assignments</u>
8-Jan	Enron & Ethics	Class discussion of ethics	Look up AICPA Code of Conduct and be prepared to discuss at the next class. Begin reading "The Goal."
15-Jan	MLK Holiday	No Class	
22-Jan	Chapter 13	Corporations: Paid-In Capital and the Balance Sheet Accounting for Stocks	Vocabulary Quick Check 1-10 S13- 8, 9, E13- 14, 17, 21, 23, 24, 25, 26 (Discuss in class) P13-32A1 (Turn in)
29-Jan	Chapter 14	Corporations: Retained Earnings and the Income Statement Accounting for Stocks	Vocabulary Quick Check 1-10 S14 -3, E14- 13, 15, 17, 19,20, 21, 22, 24 (Discuss in class) P14-30A (Turn in)
5-Feb	Chapter 15 Appendix 15A	Long Term Liabilities Accounting for Bonds Time Value of Money, Present Value, Effective-Interest Amortization	Complete Reading "The Goal." Discuss in class. Select project topic. Vocabulary Quick Check 1-10 E15-17, 18, 21, 24, 25, P15A-2, 5 (Discuss in class) P15-32A (Turn in) Comprehensive Problem for Chapters 13-15, p. 781 (Turn in)
12-Feb	Exam 1 Ch 13-15		50 objective questions, MC, T/F and problems
19-Feb	Chapter 17	Financial Statement Analysis	Vocabulary Quick Check 1-10 E17- 13, 14, 15, 16, 17, 18, 19, 20, (Discuss in class)
26-Feb	Chapter 18	Introduction to Management Accounting	Vocabulary Quick Check 1-10 E18- 16, 18, 22, P18- 32B (Discuss in class)
5-Mar	Chapter 19	Job Order Costing	"The Goal" papers due. Vocabulary Quick Check 1-10 S19- 1, 3, 5, E19- 19, 22, P19- 34B (Discuss in class)
12-Mar	Exam 2: Ch 17-19		50 objective questions, MC, T/F and problems
19-Mar	Chapter 21 Appendix 21A	Cost-Volume-Profit Analysis Variable Costing and Absorption Costing	Presentations Quick Check 1-10 E21- 14, 15, 16, 17, 18, 21, 22, 23, 24 (Discuss in class) P21-34B, P21A-40 (Turn in)
26-Mar	Chapter 22 Appendix 22A  Chapter 23	The Master Budget and Responsibility Accounting  Flexible Budgets and Standard Costs	Presentations Vocabulary Quick Check 1-10 S22- 8, 9, E22- 14, 17, 20, 21, P22- 28B Vocabulary Quick Check 1-10 E23- 15, 17, 20, 21, 23 (Discuss in class) P23-29A (Turn in)
2-Apr	Chapter 24	Activity-Based Costing and Other Management Tools	Presentations Vocabulary Quick Check 1-10 E24- 13, 15, 16, 17, 20, 22 (Discuss in class) P24-25A (Turn in)

9-Apr	Exam 3: Ch 21-24		50 objective questions, MC, T/F and problems
16-20 Apr	Final Exam	Cumulative	MC, T/F and comprehensive problems

These assignments may be modified during the term. Any changes will be announced in class.

During this academic period, the Furman UES program observes these two holidays:

- January 15, 2007, April 6, 2007

**COURSE: ACC 27**

**SEMESTER: Spring, 2007**

I, \_\_\_\_\_, have received and read a copy of  
(Print your name)

the syllabus for this course. This syllabus includes the cover sheet, course description, required text(s), learning outcomes, grading and grading scale, schedule of class meetings and assignments.

\_\_\_\_\_  
Student Initials

\_\_\_\_\_  
Date

\_\_\_\_\_  
Email

\_\_\_\_\_  
Telephone number for messages (Optional)