

AC-220 Accounting II

GENERAL INFORMATION:

Course No. and Title: AC 220 Accounting II		
Campus: NATIONAL	Initiator: Rominger James	Date: 21 th Jul 2020
Course description: This course builds on the understanding of accounting principles and introduces the accounting for Payroll, Partnership, Limited Liability Companies and Corporations. It also, introduces the methods of Analyzing Financial Statements and Investments.		

COURSE HOURS/CREDITS:

	Hours per Week	No. Of Weeks	Total Hours	Semester Credits
Lecture	4	X 16	= 64	= 4
Laboratory		X	=	=
Workshop				
		Total Semester	Credits	4

PURPOSE OF COURSE:

☒ Degree requirement

☐ Degree elective

☐ Certificate

☐ Other:

PREREQUISITES: AC 131 Accounting I

PSLOS OF OTHER PROGRAMS THIS COURSE MEETS:

PSLO#	Program
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N/A	N/A
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1) INSTITUTIONAL STUDENT LEARNING OUTCOMES

[]	1. Effective oral communication: capacity to deliver prepared, purposeful presentations designed to increase knowledge, to foster understanding, or to promote change in the listeners' attitudes, values, beliefs, or behaviors.
[]	2. Effective written communication: development and expression of ideas in writing through work in many genres and styles, utilizing different writing technologies, and mixing texts, data, and images through iterative experiences across the curriculum.
[X]	3. Critical thinking: a habit of mind characterized by the comprehensive exploration of issues, ideas, artifacts, and events before accepting or formulating an opinion or conclusion.
[X]	4. Problem solving: capacity to design, evaluate, and implement a strategy to answer an open-ended question or achieve a desired goal.
[]	5. Intercultural knowledge and competence: a set of cognitive, affective, and behavioral skills and characteristics that support effective and appropriate interaction in a variety of cultural contexts.
[]	6. Information literacy: the ability to know when there is a need for information, to be able to identify, locate, evaluate, and effectively and responsibly use and share that information for the problem at hand.
[]	7. Foundations and skills for life-long learning : purposeful learning activity, undertaken on an ongoing basis with the aim of improving knowledge, skills, and competence.
[X]	8. Quantitative Reasoning: ability to reason and solve quantitative problems from a wide array of authentic contexts and everyday life situations; comprehends and can create sophisticated arguments supported by quantitative evidence and can clearly communicate those arguments in a variety of formats.

2) PROGRAM STUDENT LEARNING OUTCOMES (PSLOs):

The student will be able to:

1. Demonstrate basic knowledge and/or skills in different functional areas of business – accounting, management, marketing, economics, and finance – by emphasizing their importance in an organization and describing their interrelationship in the organization's attempt to achieve its objectives.
2. Demonstrate basic knowledge and/or skills in the use of cost and managerial accounting concepts and techniques as management tools for planning, controlling, evaluating performance and making decisions.

3. Demonstrate basic knowledge and/or skills in business mathematics and elementary statistics by accurately performing common business computations, statistical data presentation and analysis.

4. Demonstrate basic knowledge and/or skills in Intercultural writing and speaking appropriate for business.

5. Demonstrate basic knowledge and/or skills in the legal environment and ethical challenges confronting business in general and in the FSM, from both local and global perspectives.

3) COURSE STUDENT LEARNING OUTCOMES (CSLOs) (General):

The student will be able to:

1. Demonstrate the basic understanding of Assets and Liabilities, and the relevant accounting treatments.

2. Demonstrate skills in analyzing Financial Statements and Investments.

3. Demonstrate the basic understanding of the accounting process.

4) COURSE STUDENT LEARNING OUTCOMES (CSLOs) (Specific): The student will be able to:

CSLO (General) 1: Demonstrate the basic understanding of Assets and Liabilities and the relevant accounting treatments.			
1. Student Learning Outcomes (specific)	2. ISLO	3. PSLO	Assessment Strategies
		4.	
1.1 Classify long term Assets.	3	1	The student will be given an assignment graded with a rubric focused on the nature of Assets.
1.2 Classify long term Liabilities.	3	1	The student will be given an assignment graded with a rubric focused on the nature of Liabilities.
1.3 Prepare Payroll accounts.	3*, 4, 8	1	The student will prepare payroll accounts graded with a rubric focused on Payroll.
CSLO (General) 2. Demonstrate skills in analyzing Financial Statements and Investments.			

Student Learning Outcomes (specific)	ISLO	PSLO	Assessment Strategies
5.			
2.1 Prepare Statement of Cash flows.	3, 8	1	The student will prepare statement of Cash flows graded with a rubric focused on the standard form of Statement of Cash flows..
2.2 Analyze investments.	3, 4	1	The student will be given an assignment graded with a rubric focused on Investments.
2.3 Analyze Financial Statements.	3*, 4	1	The student will be given an assignment graded with a rubric focused on Financial Statement Analysis.

CSLO (General) 3. Demonstrate the basic understanding of the accounting process.			
Student Learning Outcomes (specific)	ISLO	PSLO	Assessment Strategies
3.1 Perform basic accounting functions for Partnerships.	3, 8	1	The student will perform accounting functions for partnership accounts graded with a rubric focused on Partnership accounts.
3.2 Perform basic accounting functions for Limited Liability Companies.	3, 8	1	The student will perform accounting functions for company accounts graded with a rubrics focused on Limited Liability Company accounts.
3.3 Perform basic accounting functions for Corporations.	3, 8	1	The student will perform accounting functions for Corporate accounts graded with a rubric focused on Corporate accounts.

5) COURSE CONTENT:

1. The Nature Long-Term Assets and Liabilities.
2. Accounting for Current Liabilities and Payroll.
3. Preparing Statement of Cash flows and Analyzing Investments and Financial Statements.
4. Accounting for Partnerships, Limited Liability Companies and Corporations.

6) METHOD(S) OF INSTRUCTION:

☒ Lecture ☒ Cooperative learning groups

☐ Laboratory ☒ In-class exercises

☒ Audiovisual ☐ Demonstrations

☒ Other: Tutorial and Learning Management Systems (LMS)

7) REQUIRED TEXT(S) AND COURSE MATERIALS:

Carl Warren; Christine Jonick; Jennifer Schneider. *Accounting, 28th edition* or most recent edition. Cengage Learning; 2020.

Texas Instruments Business Analyst II Calculator

8) REFERENCE MATERIALS:

McQuaig and Bille. (2004). *College Accounting 9th (or current) Edition*. USA: South-Western College Publishing (or most recent edition).

Warren, Reeve and Duchac. (2011). *Accounting 23rd (or current) Edition*.

USA: South-Western College Publishing (or most recent edition).

Walther, Larry: *Principles of Accounting*. Retrieved January 14, 2010, from <http://www.principlesofaccounting.com>

9) INSTRUCTIONAL COSTS:

None

10) EVALUATION:

Summative Evaluations will be based on homework, quizzes, exams and portfolio of work completed during the semester and will be scored using rubrics. The student will need at least a grade of “C” to pass the course.

11) CREDIT BY EXAMINATION:

None

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Endorsed by CC: 11/23/20

Approved by VPIA: 11/23/20