

ACCT 201 Elements of Accounting II 4 Credits

Course Description

The emphasis of this course is on managerial and financial accounting issues. Topics include the reporting of long-term liabilities and investments; the accounting for corporations, partnerships and LLCs; the statement of cash flows; and the use of accounting information for analysis and decision making. Prerequisite—Accounting 200.

Textbook and Required Materials

Accounting, 26th Edition, with Cengage NOW
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eBook with access to Cengage NOW - 9781305662308

* **Note:** This textbook can be used for both Accounting I and Accounting II.

The textbook may be purchased at the www.ndscsbookstore.com or the eBook may be purchased at Cengage Now Login.

A calculator with basic mathematical functions is required for this class. Phone calculators are not allowed on tests.

Contact Coleen at the NDSCS Bookstore for the most current textbook information (1-800-342-4325, ext. 2239 or coleen.thoe@ndscs.edu. You may also visit the NDSCS Bookstore web site at www.ndscsbookstore.com and search for book information by class by clicking the "Textbook" tab.

Learning Outcomes

Upon completion of this course, the student will be able to:

1. Prepare comparative balance sheets, use horizontal and vertical analysis techniques, and calculate different types of ratios for managerial accounting.
2. Differentiate between product costs and period costs.
3. Calculate depreciation using various methods.
4. Know characteristics, legal aspects, and accounting issues involved with the partnership form of business and apply accounting procedures.
5. Calculate partner's share of net income based on a ratio, beginning capital investment, and interest allowance.
6. Know the characteristics, legal aspects, accounting and reporting involved with the corporate form of business and apply accounting reporting procedures.
7. Calculate and record dividends for preferred and common stock.
8. Prepare retained earnings statements of a corporation.
9. Identify the concepts involved with the long-term liabilities with an emphasis on bond transactions.
10. Know the concepts for accounting and reporting of bond and stock investments.

11. Prepare and analyze the statement of Cash Flows and explain its usefulness and purpose.
12. Perform financial statement analysis and interpret the results.
13. Describe cost behavior patterns and apply cost-volume profit analysis.
14. Distinguish between managerial accounting and financial accounting concepts.
15. Understand the cost of goods sold for a manufacturing firm.
16. Identify budgetary concepts and know the purpose of budgeting.
17. Prepare various budgets for manufacturing and merchandising firms.
18. Time value of money basics.
19. Explore annual reports for a publicly-traded corporation.

Tie to Program Assessment Outcomes

1. Students will develop the skills necessary for effective communication.
2. Graduates will be successfully employed and/or continue their education.
3. Create a plan which demonstrates the ability to effectively communicate a business idea for an entrepreneurial venture.

Grading and Evaluation

Assignments

The end-of-chapter Eye Openers and selected problems or Practice Exercises (Series A) are due for most chapters. The solutions to the selected problems or Practice Exercises (Series B) are available to guide your work on the A Series Practice Exercises. The solutions to the Eye Openers and the selected problems or Series A Practice Exercises will be made available for you to check your work after the due date of the assignment.

Threaded discussions are also a part of this course. Please post to the Managerial Implications and respond to at least one other post in each chapter. Briefly identify one concept from each chapter and explain why you believe it is important in the conduct of business. Your posts and responses should be well written, thoughtful, and contain substantive ideas concerning the course material.

Only one or two of the Practice Exercises and Discussion Questions from each chapter will be graded. It is the responsibility of each student to review the solutions for the rest of your answers.

Assignments are usually graded and feedback is provided within one to two days of the assignment due date. If the due date is on a weekend, assignments are usually graded the following Monday. Once graded, your score will be immediately available in the Gradebook and the assignment feedback is will be available through the assignment Dropbox.

Please follow the order of units as each unit will build onto the next one and will be accessible according to the schedule posted within the online course.

Be prepared to spend **at least four (4) hours per week** in the online class, studying and completing assignments.

Submitting Assignments

All assignments should be turned in via **Dropbox** unless otherwise specified. You are **strongly encouraged** to make hard copies of your assignments and communications with the instructor to avoid losing data in the case of technical issues. *At the first sign* of problems, contact your Internet Service Provider (ISP) immediately.

It is your responsibility to access the class on another computer in the event of hardware or software problems. If your problems are not cleared up within 12 hours, contact the instructor by telephone to make other arrangements. Please take time to review the [Computer Access Policy](#).

Tests

Tests are not proctored, are open book and are open note. One hour is available for each exam. In the case of computer failure, please save your work often while taking a test. Your exam grade and questions without the correct answers will be displayed after completing the exam. To protect the integrity of the exams, the correct answer to the questions will not be made available. Test scores will be immediately available in the Gradebook. Please see the schedule for exam dates.

Points

The student's final letter grade will be based upon the following 3 items:

1. ASSIGNMENTS
 - each assignment is scored as 20 points
2. CHAPTER TESTS
 - after each chapter a 50 point test will be given
3. MANAGERIAL IMPLICATIONS
 - your posting and response in the Managerial Implications is worth 5 points

Grading Scale

The student's letter grade will be based upon the following point scale:

LETTER GRADE	PERCENT
A	90%
B	80%
C	70%
D	60%
F	59 or Less

Late work will be penalized as follows:

- 1st late assignment (-5 Points)
- 2nd late assignment (-10 Points)
- 3rd late assignment (-15 Points)
- 4th and above late assignments (0 Points)

Late work will not be accepted after 5 days past the due date without prior arrangements. Partial points may be assigned for incomplete assignments. The grading and evaluation is subject to change at the instructor's discretion, and exceptions may be made on a case by case basis.

Student Attendance

Regular attendance and completion of all assignments, on time and as scheduled, is important to your success in this course. An online student who does not regularly attend their online class for a period of seven consecutive days may be dropped from the course. Attendance is evidenced by weekly completion of assignments and/or participation in online discussions. Efforts to contact inactive students are attempted as soon as each semester begins; however, if there is no response from the student and inactivity continues, a drop will be enacted. See the entire NDSCS Attendance Policy at www.ndscs.edu/online-attendance.

If your instructor is unexpectedly unavailable and may be delayed in reviewing or correcting assignments, your instructor will notify the class as a sign of courtesy and respect.

Student/Instructor Communication

While online material is available 24 hours a day and offers greater flexibility for the student and instructor, keep in mind that your instructor **will not** be available 24 hours a day. Instructors will check email on a regular basis, but there may be times when they are unavailable due to other commitments and job responsibilities. Emails will be responded to as time allows. As a general rule, you can expect your direct questions to be answered within 24 hours during week days.

When sending an email, please include your full name so your instructor knows who they are responding to. Often, the email address does not indicate who is sending the message.

Disabilities and Special Needs

If you have a disability for which you are or may be requesting an accommodation, you are encouraged to contact both your instructor and the **Student Accessibility Coordinator** at 701-671-2623, or toll-free 1-800-342-4325 ext. 3-2623, or by email at mindy.bessler@ndscs.edu as early as possible in the term.

Academic Integrity

Integrity is an NDSCS core value and there is an expectation that all students, as members of the college community, adhere to the highest levels of academic integrity.

Dishonesty in class, laboratory, shop work or tests is regarded as a serious offense and is subject to disciplinary action by the instructor and dean of the respective division. For more information, refer to the NDSCS Student Planner or [College Catalog](#) under College Policies and Basic Regulations of Conduct.