

El Paso Community College
Syllabus
Part II
Official Course Description

SUBJECT AREA	<u>Accounting</u>
COURSE RUBRIC AND NUMBER	<u>ACCT 2302</u>
COURSE TITLE	<u>Principles of Accounting II</u>
COURSE CREDIT HOURS	<u>3 3 : I</u> Credits Lec Lab

I. Catalog Description

Provides an introduction to the fundamental concepts of managerial accounting appropriate for all organizations. Students will study information from the entity's accounting system relevant to decisions made by internal managers, as distinguished from information relevant to users who are external to the company. Emphasizes the identification and assignment of product costs, operational budgeting and planning, cost control, and management decision making. Includes topics on product costing methodologies, cost behavior, operational and capital budgeting, and performance evaluation.

Prerequisite: ACCT 2301. (3:1).

II. Course Objectives

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

- A. Differentiate between financial and managerial accounting.
- B. Classify costs by function (manufacturing or non-manufacturing) and by behavior (fixed, variable or mixed), and analyze mixed costs using the high-low method
- C. Journalize and post basic manufacturing transactions using a job order cost system.
- D. Prepare an income statement, retained earnings statement, and balance sheet for a manufacturing firm.
- E. Prepare a statement of cash flows and differentiate between the accrual and cash basis of accounting.
- F. Calculate equivalent units and track the cost of those units through a process costing system.
- G. Track cost flow using an activity based costing system and apply just-in-time production and inventory techniques.
- H. Develop a master budget, cash budget, and pro-forma financial statements and perform "what if" analysis.
- I. Develop and apply a flexible budget
- J. Apply responsibility accounting concepts.
- K. Use cost-volume-profit analyses and the contribution margin income statement in management decision-making
- L. Use a standard cost accounting system to analyze variances in direct material, direct labor, and overhead.
- M. Determine and allocate service department costs.
- N. Apply incremental analysis techniques and relevant costs to management decision-making.
- O. Develop and analyze a capital budget.
- P. Perform ratio and trend analysis on financial statements.
- Q. Work effectively in a business team environment and communicate accounting information orally and in writing.
- R. Evaluate issues related to ethical business behavior.
- S. Use both manual and computer systems to complete accounting work and to conduct research.

III. THECB Learning Outcomes (ACGM)

Upon successful completion of this course, students will:

1. Identify the role and scope of financial and managerial accounting and the use of accounting information in the decision making process of managers.
2. Define operational and capital budgeting, and explain its role in planning, control, and decision making.
3. Prepare an operating budget, identify its major components, and explain the interrelationships among its various components.
4. Explain methods of performance evaluation.
5. Use appropriate financial information to make operational decisions.
6. Demonstrate use of accounting data in the areas of product costing, cost behavior, cost control, and operational and capital budgeting for management decisions.

IV. Evaluation

- A. Challenge Exam: Students who wish to challenge the course should contact the Testing Center and the Division Dean. Challenges must be accomplished before the census cut-off date. Students who previously have received a W or a letter grade for the course are not eligible to challenge the course.
- B. Examinations: You must provide your own supplies, including a basic four-function calculator, for use during each exam. Reference materials may not be used unless specifically allowed by the instructor.

You are expected to do your own work on the exams and are responsible to protect your work from copying. Anyone caught cheating will receive zero credit for that exam and be subject to disciplinary action as prescribed in the current EPCC catalog.

Exams require the solution of both procedure and theory problems. Exam formats may include multiple-choice, matching, fill in the blank, short-answer responses, essays, computational problems, practical application problems, manual accounting forms, and computerized spreadsheet and general ledger problems.

- C. Remediation: At the discretion of the instructor, students may be allowed to retest for higher grades.
- D. Assignments: All assignments should be completed on appropriate working papers with your name, course/section number, and assignment number. Documents should be stapled in correct sequential order and have a neat, professional appearance. All written responses must be prepared using correct grammar, punctuation and spelling.
- E. Class and Lab Participation: Class participation is required and monitored. Lack of participation in class activities may subject the student to withdrawal from the course based on inadequate course pursuit. Chronic tardiness to class is not tolerated. Extended absences from class activity should be discussed with the instructor. At least 32 hours should be accumulated in the Business Lab by the end of the semester. The lab provides an independent study area where you can complete your accounting work, use the lab computers and calculators, view videos and receive assistance.
- F. Course Pursuit: When the instructor determines that a student has ceased to pursue the objectives of the course, the instructor may withdraw the student from the course up to the official withdrawal deadline. To assess course pursuit by the student, the instructor will consider class and lab participation, failure to take exams and quizzes, failure to submit required work, and failure to complete other required class/lab/homework activities identified in the course syllabus.
- G. Withdrawal from Course: It is the student's full responsibility to withdraw by the official withdrawal deadline. The instructor may not readmit a student who voluntarily withdraws from the course. A student withdrawn for administrative reasons may not continue to attend class until readmitted into the course. All students remaining on the final class roster will receive a grade based on the total points accumulated by the end of the semester.
- H. Final Examination: The comprehensive final examination is mandatory for all Acct2301 classes and should count for at least 15% of the total course grade.

Grading Scale:

A = 90 – 100

B = 80 - 89

C = 70 - 79

D = 60 - 69

F = below 60

I = Incomplete

W = Withdrew or withdrawn

IV. Disability Statement (Americans with Disabilities Act [ADA])

EPCC offers a variety of services to persons with documented sensory, mental, physical, or temporary disabling conditions to promote success in classes. If you have a disability and believe you may need services, you are encouraged to contact the Center for Students with Disabilities to discuss your needs with a counselor. All discussions and documentation are kept confidential. Offices located: VV Rm C-112 (831-2426); TM Rm 1400 (831-5808); RG Rm B-201 (831-4198); NWC Rm M-54 (831-8815); and MDP Rm A-125 (831-7024).

V. 6 Drop Rule

Students who began attending Texas public institutions of higher education for the first time during the Fall 2007 semester or later are subject to a 6-Drop limit for all undergraduate classes. Developmental, ESL, Dual Credit and Early College High School classes are exempt from this rule. All students should consult with their instructor before dropping a class. Academic assistance is available. Students are encouraged to see Counseling Services if dropping because exemptions may apply. Refer to the EPCC catalog and website for additional information.