

**El Paso Community College**  
**Syllabus**  
**Part II**  
**Official Course Description**

<b>SUBJECT AREA</b>	<u>Accounting</u>
<b>COURSE RUBRIC AND NUMBER</b>	<u>ACNT 1304</u>
<b>COURSE TITLE</b>	<u>Introduction to Accounting II</u>
<b>COURSE CREDIT HOURS</b>	<u>3      3      :</u> <u>Credits   Lec      Lab</u>

**I. Catalog Description**

Studies accounting for merchandising, notes payable, notes receivable, valuation of receivables and equipment, and valuation of inventories in a manual and computerized environment.

**Prerequisite: ACNT 1303. (3:1).**

**II. Course Objectives**

Upon satisfactory completion of the course, the student will be able to manually and with the use of computerized accounting software do the following:

- A. Unit I.      Accounting for Sales and Cash Receipts
  - 1. Record sales of merchandise for cash and on account in a general journal.
  - 2. Record receipt of cash from cash and credit customers in a general journal.
  - 3. Maintain the accounts receivable ledger.
  - 4. Prepare a schedule of accounts receivable.
  - 5. Reconcile subsidiary accounts receivable ledger to master accounts receivable account.
  
- B. Unit II.     Accounting for Purchases and Cash Payments
  - 1. Record purchases of merchandise for cash and on account using the general journal.
  - 2. Record payment of merchandise purchased on credit.
  - 3. Maintain the accounts payable ledger.
  - 4. Prepare a schedule of accounts payable.
  - 5. Reconcile subsidiary accounts payable ledger to master accounts payable account.
  
- C. Unit III.    Accounting for Merchandise Inventory
  - 1. Apply the specific identification, weighted average, first in first out, and last in first out methods of valuing inventory.
  - 2. Compute the costs allocated to the ending inventory and cost of goods sold and report these on the financial statements.
  
- D. Unit IV.    Accounting for a Merchandising Business
  - 1. Record adjusting entries for a merchandising business.
  - 2. Record closing entries for a merchandising business.
  - 3. Prepare a single-step and multiple-step income statement.
  
- E. Unit V.     Accounting for Accounts Receivable
  - 1. Apply the allowance method of accounting for uncollectible accounts.
  - 2. Estimate and write off uncollectible accounts using the percentage of sales method and the percentage of receivables method.
  
- F. Unit VI.    Accounting for Notes and Interest
  - 1. Calculate interest on and determine the due date of promissory notes.
  - 2. Record notes receivable transactions and accrued interest.
  - 3. Record notes payable transactions and accrued interest.

- G. Unit VII. Accounting for Long-Term Assets
  - 1. Determine the cost of property, plant, and equipment.
  - 2. Compute depreciation using the straight-line, declining-balance, and units of production methods.
  - 3. Account for repairs, maintenance, additions, and improvements to plant and equipment.
  - 4. Account for the disposition of property, plant, and equipment.
  - 5. Account for depletion of natural resources and amortization for intangible assets.
- H. Unit VIII. Accounting for Partnerships
  - 1. Record partnership equity transaction in the general journal.
  - 2. Distribute partnership earnings between partners.
  - 3. Prepare financial statements for partnership.

### III. THECB Learning Outcomes (WECM)

- 1. Define accounting terminology.
- 2. Analyze and record business transactions for a merchandising operation in a manual and computerized environment.
- 3. Calculate interest and apply valuation methods for receivables and payables.
- 4. Utilize various inventory and depreciation methods.

### 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 manual or online working papers with your name, course/section number, and assignment number. Manually prepared 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. Online students are strongly encouraged to make use of the Business Lab but physical attendance is not required.
- 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 ACNT 1304 classes and should count for at least 20% of the total course grade.

**Grading Scale:**

- A = 90 – 100I = Incomplete
- B = 80 - 89W = Withdrew or withdrawn
- C = 70 - 79
- D = 60 - 69
- F = below 60

**V. 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).

**VI. 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.