

J. Sargeant Reynolds Community College

Course Content Summary

Course Prefix and Number: ACC 212

Credit Hours: 3

Course Title: Principles of Accounting II

Course Description: Introduces accounting principles with respect to cost and managerial accounting. Focuses on the application of accounting information with respect to product costing, as well as its use within the organization to provide direction and to judge performance. Prerequisite: ACC 211 or equivalent or school approval. Lecture 3 hours per week.

General Course Purpose: An introductory financial/managerial accounting course designed for transfer business administration students and two-year accounting majors.

Course Prerequisites and Co-requisites:

Prerequisite: ACC 211, Principles of Accounting I, or equivalent or school approval

Course Objectives:

Upon completing the course, the student will be able to:

- a. demonstrate knowledge of accounting theory, concepts, and terminology.
- b. set up and maintain a double-entry set of accounting books under the corporate method.
- c. define and discuss the role accounting plays in investor-creditor-management decision-making.
- d. perform transfer accounting.

Major Topics to Be Included:

- a. Organization and Operation of Corporations Including Stock Issues, Classes of Stock, Legal and Market Valuations
- b. Discussion of Cash and Stock Dividends and Computation of Earnings per Share
- c. Discussion of Bonds Including Discounts, Premiums, Amortization Methods and Procedures, Sinking Funds and Bond Retirement
- d. Coverage of Investments, Statement of Changes, Cash Flows, Ratio Analysis
- e. Department and Cost Accounting Topics, Including Job Order and Process Systems, Standard Costs, and Cost-Volume-Profit Analysis
- f. Discussion of Budget, Cost Variances and Other Related Managerial Accounting Topics

Effective Date of Course Content Summary: October 1, 2008