

ACCT 102 Honors vs. Non-Honors

In the non-honors version of this course, some General Course Objectives do not appear. While the instructor in a non-honors section has some flexibility in choice of topics, the instructor in the honors version will address all topics in the subject text chapters. In “Other Aims of the Course” time and assignment constraints do not permit the achievement of these objectives in the non-honors version. Students in the honors sections will be required to complete all the activities listed in “Other Aims of the Course.” Because of the increased course aims and objectives, topical index, and student requirements, this course will only be applicable to students who can demonstrate skills in Accounting, oral and written presentation, individual and committee problem solving, and computer proficiency. Its ambitious objectives and rigorous requirements clearly qualify as an honors course.

What makes this an Honors level course?

1. Expanding topical index to include all subjects in the basic text, by lecture, discussion, and assignment.
2. Increasing and broadening homework assignment list to include most, if not all, problems in the chapters presented.
3. Use of student committees to solve “Comprehensive Problems” in the text.

The following pages compare the overall course objectives, major topics, and course requirements of the current ACCT 102 course to the proposed ACCT 102 Honors course.

Common Course Outline
ACCT 102
Principles of Accounting II
3 Semester Hours
The Community College of Baltimore County

Description

ACCT 102–3 Credits –Principles of Accounting II

Defines accounting practices for partnerships and corporations through the use of specific accounting problems; explains current accounting systems procedures and the preparation of financial statements, as well as managerial and cost accounting methods.

Prerequisites: ACCT 101, CLEP exam is accepted

Overall Course Objectives

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

1. Explain the various methods of raising corporate capital and journalize the related transactions.
2. Record the following stock transactions: purchase and sale of treasury stock, cash and stock dividends.
3. Explain the effects of stock transactions on stockholders' equity.
4. Compute earnings per share and book value per share. Explain their significance to financial analysis.
5. Record the following bond transactions: bonds sold on their date of issue at par, at a discount, and at a premium.

Honors Course Outline
ACCT 102 Honors
Principles of Accounting II
3 Semester Hours
The Community College of Baltimore County

Description

ACCT 102 -3 Credits –Principles of Accounting II

Defines accounting practices for partnerships and corporations through the use of specific accounting problems; explains current accounting systems procedures and the preparation of financial statements, as well as managerial and cost accounting methods. This honors course emphasized problem solving techniques, class participation, oral and written presentation, and critical analysis.

Prerequisites:

One of the following:

1. Membership in the Honors Program and ACCT 101
2. A grade of "A" in ACCT 101
3. Permission of the Instructor or Honors Director

Overall Course Objectives

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

1. Explain the various methods of raising corporate capital and journalize the related transactions.
2. Record the following stock transactions: purchase and sale of treasury stock, cash and stock dividends.
3. Explain the effects of stock transactions on stockholders' equity.
4. Compute earnings per share and book value per share. Explain their significance to financial analysis.
5. Record the following bond transactions: bonds sold on their date of issue at par, at a discount, and at a premium.

6. Record a bond that has been issued at par between interest dates.
7. Explain the effects of bond transactions on the balance sheet.
8. Use present value tables to calculate the premium or discount on a bond issue.
9. Explain the relevance of a statement of cash flow from an investor's or creditor's perspective.
10. Differentiate between the indirect and direct methods of preparing a cash flow statement.
11. Prepare a simple cash flow statement.
12. Compare and contrast the financial statements for a merchandiser and a manufacturer.
13. Differentiate when to use a process cost system versus a job cost system.
14. Prepare journal entries for typical job cost and process cost transactions.
15. Prepare a job cost summary.
16. Prepare each budget in a master budget and explain the importance of each budget to the overall budgeting process.
17. Explain the different types of cost behavior.
18. Explain the relevance of cost-volume-profit analysis.
19. Compute the break-even point for a single product.
20. Prepare a contribution margin ratio statement.

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7. Explain the effects of bond transactions on the balance sheet.
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10. Differentiate between the indirect and direct methods of preparing a cash flow statement.
11. Prepare a simple cash flow statement.
12. Compare and contrast the financial statements for a merchandiser and a manufacturer.
13. Differentiate when to use a process cost system versus a job cost system.
14. Prepare journal entries for typical job cost and process cost transactions.
15. Prepare a job cost summary.
16. Prepare each budget in a master budget and explain the importance of each budget to the overall budgeting process.
17. Explain the different types of cost behavior.
18. Explain the relevance of cost-volume-profit analysis.
19. Compute the break-even point for a single product.
20. Prepare a contribution margin ratio statement.
21. Identify legal and accounting characteristics of partnerships.
22. Distribute profits and losses, record admission and changes of partners and liquidate partnerships.
23. Identify, record, and interpret various forms of capital stock and other sources of long term capital on corporate organization.
24. Prepare consolidations of simple parent-subsidiary groups.
25. Analyze financial statements and interpret results.
26. Prepare flow of funds and cash flow statements.
27. Prepare statements for manufacturing concerns from raw ledger data.

28. Express an understanding of the application of job order, process and standard costs.
29. Prepare analyses for management of operational and capital nature, including cost-volume and break even analyses.
30. Compute tax impact of alternate courses of action.
31. Provide evidence of a basic understanding of the assumption, principles, and corollaries underlying the theory of Accounting.
32. Provide evidence of familiarization with basic bookkeeping and spreadsheet software.

Major Topics

1. Corporations
2. Dividends and stock transactions
3. Bonds and long-term notes payable
4. Time value of money
5. Reporting and analyzing cash flows
6. Managerial accounting concepts
7. Manufacturing and job order cost accounting
8. Process cost accounting
9. Cost-Volume-Profit analysis
10. Capital budgeting and managerial decisions

Course Requirements

1. Through a variety of learning experiences including lecture, class discussion, audio-visual material, the World Wide Web, and interactive CD-roms, the students will, independently and collaboratively, apply financial, managerial, and cost accounting concepts and procedures.
2. All students will be expected to participate in at least one oral presentation during the Course. (This could be as simple as a demonstration of a homework problem or as elaborate as a formal presentation of a project.)

Major Topics

1. Partnership accounting
2. Corporations: organization and stockholders' equity
3. Corporations: operations, earnings per share, and dividends
4. Long term liabilities and investments: application of present value
5. Corporations: retained earnings and consolidations
6. Tax consideration in business decisions
7. Flow of funds; flow of cash Analyzing of financial statements
8. Departmental accounting; responsibility accounting
9. Manufacturing accounting
10. Cost accounting: job order and process
11. Budgeting and standard costs
12. Cost-Volume-Profit analysis
13. Capital budgeting: Managerial decisions
14. Underlying Accounting Principles, Assumptions, and Corollaries

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1. Through a variety of learning experiences including lecture, class discussion, audio-visual material, the World Wide Web, and interactive CD-roms, the students will, independently and collaboratively, apply financial, managerial, and cost accounting concepts and procedures.

3. All students will be expected to participate in at least one collaborative project during the Course.
4. All students will prepare at least one exercise that requires the collection and analysis of data through the Internet.

Grading/exams: Grading procedures will be determined by the individual faculty member, but will include the following:

1. An in-class comprehensive final exam (departmental) that will count at least 20% of the Course grade.
2. 3 examinations that include practical applications. Two of the exams must be proctored in class.
3. 4 graded assignments that provide appropriate feedback of the student's mastery of applications and concepts.

Writing: Evaluation of student performance will include some formal and/or informal writing assignments that contribute to the mastery of writing within the discipline of accounting. The individual faculty member will determine specific writing assignments and will include the following:

1. 2 written assignments that demonstrate one or more of the following abilities as appropriate to the Course content: apply procedures, explain concepts, analyze financial data, and summarize current business events.

Other Course Information

1. This course is the second course in a required two-course sequence.
2. Regular attendance and participation in class are requirements for this course.

2. All students will be expected to participate in at least one oral presentation during the Course. (This could be as simple as a demonstration of a homework problem or as elaborate as a formal presentation of a project.)
3. All students will be expected to participate in at least one collaborative project during the Course.
4. All students will prepare at least one exercise that requires the collection and analysis of data through the Internet.

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Honors version may require more assignments and/or exams.

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1. This course is the second course in a required two-course sequence.

3. Students will be expected to have regular access to a required text and such additional learning material as an instructor may assign.
 4. The instructor, at his/her discretion, may arrange for guest lecturers, audio/video presentations, and/or attention to current events as a part of the Course content.
 5. The instructor will be available to assist students through regular office hours, telephone, and in some cases voice mail and Internet email.
 6. Individual faculty members may include additional course objectives, major topics, and other course requirements to the minimum expectations stated in the Common Course Outline.
 7. The Community College of Baltimore County is committed to providing a high-quality learning experience that results in a growth in knowledge, attitudes, and skills necessary to function successfully as a transfer student, in a career, and as a citizen. To accomplish this goal, we maintain high academic standards and expect students to accept responsibility for their individual growth by attending class, completing all homework and other assignments, participating in class activities, and preparing for tests.
 8. We take seriously our responsibility to maintain high-quality programs and will periodically ask you to participate in assessment activities to determine whether our students are attaining the knowledge, attitudes, and skills appropriate to various courses and programs. The assessment activities may take many different forms such as surveys, standardized or faculty-developed tests, discussion groups, or portfolio evaluations. We ask that you take these activities seriously so that we can obtain valid data to use for the continuous improvement of CCBC's courses and programs.
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