ACC 12 Fundamentals of Accounting II (4 Credits, 4 Hrs/Wk)
Required for Accounting, Business Administration, and Retail Merchandising – Prerequisite ACC 11

BULLETIN DESCRIPTION
This second course in fundamentals of accounting focuses on partnership and corporate accounting. It includes the preparation of the retained earnings, stockholders' equity and cash flow statements. Other topics include accounting for receivables, payables, and long term debt, with a focus on bonds payable. In addition, both financial statement analysis tools and differences between financial and managerial accounting are examined.

SUGGESTED TOPICS
1. Receivables & Current Liabilities (Ch9&11)
   a. Bad Debts
   b. Notes Receivables & Payables
2. Partnerships (Ch12)
   a. Partners’ Investments
   b. Distribution of Net Income(Loss)
   c. Partners’ Withdrawals
   d. Partners’ Equity Statement
3. Accounting for Corporations (Ch13)
   a. Contributed Capital
   b. Corporate Income Statement and Stockholders’ Equity
4. Long-Term Liabilities (Ch14)
   a. Long-term Notes/Mortgage Payable
   b. Bonds
5. Review of Financial Statements (Ch1-5)
6. The Cash Flow Statement (Ch16)
7. Financial Statement Analysis (Ch17)
8. Managerial Accounting (Ch18)

OUTCOMES: Students will...
1. Understand how to account for short and long-term liabilities.
2. Learn about the advantages and disadvantages of a partnership and corporation.
3. Be able to prepare, analyze and interpret financial statements of a partnership and corporation.
4. Gain knowledge of how to use financial information to help make managerial decisions

TEXT
Fundamentals of Accounting Principles 25th Ed., CONNECT ACCESS ONLY by John Wild is mandatory. If you purchased it in ACC11, then it should have automatically transferred to your Blackboard ACC12 class. ISBN for the Connect access (including digital access to ebook): ISBN: 9781266710766
Required Connect Code Card and optional Paper textbook is available at
1. KCC Bookstore
2. McGraw-Hill for $75 Discount Price (both ACC11/12) at the following link for your class

For ACC12:

OTHER RECOMMENDED SUPPLIES
4 Column Accounting Paper & USB Flash Drive
A Free Copy of MS-Office for Windows and MACOSX is available to CUNY students in your KCC email login page and also by using your KCC email address and password at this link
https://login.microsoftonline.com

METHODS OF EVALUATION
1. Class Problems 10%
2. Homework 18
3. 3 Class Exams 54
4. Final Exam 18
5. Extra Credit 5
Total 105%

This a SYNCHRONOUS Online Line Course that meets Live online TUE & THU 9:10-10:10AM

ACCOUNTING LAB
The accounting lab is a FREE service for students that need help in Accounting 11 and 12 and mathematics of finance. Students in other Accounting courses may use the computer tutorial programs to review material from the accounting principles textbook. Contact: John.Hanley@kbcc.cuny.edu

SELECTED BIBLIOGRAPHY
2. Journal of Accountancy, AICPA

INSTRUCTION METHODS
1. Classroom lecture and discussion
2. Homework and class projects
3. Exams and Extra Credit Projects
4. Use of current periodicals and industry guides
5. Internet Research
6. Spreadsheet and Accounting Software (available in the Accounting Lab)
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KCC IT 718-368-6679

NOTES
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