

Fall 9-2004

## ACC 133T.01: Accounting II

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**The University of Montana-Missoula**  
**College of Technology**  
**Business Technology Department**  
**Course Syllabus**

<b>Course Number and Title:</b>	ACC133T - Accounting II
<b>Date Revised:</b>	January 2004
<b>Semester Credits</b>	Four (4)
<b>Contact Hours per Semester:</b>	
<b>Lecture hours per week:</b>	Four (4)
<b>Prerequisites:</b>	ACC132T – Competency Test Score = 75%+
<b>Faculty Name and email</b>	Lisa Swallow                      lisa.swallow@umontana.edu
<b>Phone Number</b>	243-7810
<b>Office Location</b>	AD11E
<b>Office Hours</b>	MW 2-3, T 11-12 and by appointment

**RELATIONSHIP TO PROGRAM:** Builds technical financial accounting skills. Serves as a foundation course for developing financial statement preparation and analysis skills. This course requires students to produce written communication identifying the results of accounting applications to nonfinancial managers.

**COURSE DESCRIPTION:** Expansion of ACC 132T including receivables, inventory cost flows, plant and intangible assets, and expanded liabilities. Course content includes partnerships, corporations, long-term liabilities, investments in stocks and bonds, and the statement of cash flows. Also includes development of skills to communicate accounting concepts to laypeople.

**STUDENT PERFORMANCE OUTCOMES:**

1. Compute amounts and journalize transactions involving notes receivable and notes payable.
2. Compute amounts and journalize transactions involving uncollectible accounts.
3. Journalize transactions for depreciation and disposal of plant assets while using different methods of depreciation; also journalize transactions for depletion and amortization.
4. Identify partnership characteristics including division of net income (loss), dissolution, and liquidation; journalize appropriate transactions.
5. Contrast corporation organization/operations with sole proprietorship.
6. Journalize transaction involving preferred, common and treasury stock.
7. Examine applicable stock and retained earnings transactions including issues, purchases, dividends, appropriations, and so forth. Produce a Retained Earnings Statement.
8. Analyze characteristics of bonds; journalize transactions involving issuance of bonds and investments in bonds; journalize transactions for investments in stocks.
9. Prepare a Statement of Cash Flows utilizing the indirect method.
10. Write series of memos to outside parties regarding accounting concepts and financial statement results.

## **COURSE OUTLINE:**

- Accounting for bad debts – accrual vs. cash methods
- Recording notes receivable, dishonored and discounted
- Calculate liquidity ratios and analyze financial statements accordingly
- Account for inventory using FIFO, LIFO, specific identification and weighted average
- Lower of Cost or Market as applies to inventory
- Calculate inventory turnover ratio and analyze financial statements accordingly
- Consigned goods, goods in transit and taking physical inventory
- Effect of inventory errors on financial statements
- Corporate form of entity – organization, advantages and disadvantages
- Accounting for common, preferred and treasury stock transactions
- Calculate and journalize stock and cash dividends
- Stock splits and reverse stock splits and stock conversions
- Preparation of stockholders' equity section of Balance Sheet
- Expanded Income Statement
- Earnings per share – primary and fully diluted
- Issuance of bonds at face, at a premium and at a discount
- Redemption of bonds
- Bond sinking funds
- Mortgage and long term notes payable
- Leases – define operating and capital
- Investments in equity and debt instruments
- Equity and cost methods for stock investments
- Valuation of equity and debt instruments
- Statement of Cash Flows – indirect method
- Calculate cash ratios and analyze financial statements accordingly
- Partnership form of entity – organization, advantages and disadvantages
- Accounting for formation and dissolution of partnership
- Admitting and withdrawing partners
- Allocation of profit and loss to partners

**REQUIRED TEXT:** Accounting Principles 7th edition, Weygandt/Kieso/Kell

**HOMEWORK:** Reading assignments and problems will be assigned each day. Homework is due the class period for which it is assigned. *No late homework will be accepted.* Homework should be completed prior to class--this is imperative. If you wait and take it off of the transparencies when we work it together, you will *not* learn it! Homework will be collected on a random basis and will be returned to you the next class period and will either have an **X** (full credit), **1/2 X** (1/2 credit) or a **0** (0 credit). I grade homework according to effort and completeness, not numerical accuracy. Your homework will be collected *after* we go over it together in class, so I will also consider corrections and notes on your homework as a partial evaluation of effort. Do the homework in pencil and then correct it in pen in class. The nature of accounting is such that each new concept builds upon the previous one. The best way to approach this class is to read the assigned pages, listen to me lecture on it and then reread it to do your homework. Make sure to go over the summary of study objectives, found at the end of each chapter.

Communication problems require understanding the accounting question, calculating (if applicable) the results and then writing memos or letters (in good form) to the appropriate party discussing the accounting problem in layman's terms.

**ATTENDANCE/MAKEUP TESTS:** You are expected to come to class. Tests may not be made up unless prior arrangements are made. You must take the makeup test the day you return to school. *Let me stress that there are no exceptions to this - if there's a problem, call and leave a message or you have lost the chance to take that particular exam.*

**STUDENT PERFORMANCE ASSESSMENT METHODS AND GRADING PROCEDURES:**

Homework and tests will be given point values. The total points earned will be divided by the total points available to determine the grade. The points available are as follows:

Review Test	Review Acct I	50
Test I	Chapters 9, 6	100
Test II	Chapters 10, 11	100
Test III	Chapters 14, 15	100
Test IV	Chapters 16, 17	100
Test V	Chapter 18	100
Test VI	Chapter 13	50
Homework-Communication Exercises		60
Various Quizzes		25
	<b>TOTAL</b>	<b>685</b>

As per the University calendar, the week of May 10-14 will be finals week. There may be a final exam during finals week. You will be notified of this well in advance of finals week.

**GRADING SCALE**

90 - 100%	A
80 - 89%	B
70 - 79%	C
60 - 69%	D
59%-	F

## **HOMEWORK ASSIGNMENTS FROM TEXTBOOK**

### Chapter 9

Questions 1, 5, 8, 10, 14  
Brief Exercises 2, 3, 4, 6, 7  
Exercises 4, 5, 6, 8, 9  
Problems 1A  
*Problem 4A (Communication Problem)*

### Chapter 6 (p 233-253)

Brief Exercises 6, 7, 11, 10  
Exercises 6, 7, 8, 9, 12  
Problems 3A, 4A, 3B

### Chapter 11 (pp. 445-453 and 467-470)

Brief Exercises 3, 5, 6, 11  
Exercises 1, 2, 4, 13  
Problems 1, 6

### Chapter 10

Questions 4, 6, 10, 14, 15, 17  
Brief Exercises 3, 4, 5, 6, 7, 8, 9  
Exercises 1, 3, 5, 6, 11  
Problem 2A, 5A, 7A  
*P9A (Communication Problem)*

### Chapter 14

Questions 3, 6, 8, 9  
Brief Exercises 1, 2, 3, 4, 5, 6, 9  
Exercises 1, 2, 3, 4, 6, 7, 9  
Problems 1A, 3A, 6A  
BYP14-2

### Chapter 15

Questions 1, 3, 7, 15, 18, 19, 20, 22  
Brief Exercises 3, 4, 5, 6, 7, 8, 9  
Exercises 1, 2, 3, 6, 8, 10, 13  
Problems 1A, 2A, 3A (a-b), 4A, 1B  
BYP15-2  
*E15-12 (Communication Problem)*

## Chapter 16

Questions 1, 3, 4, 7, 8, 11, 15  
Brief Exercises 2, 3, 4, 5, 6, 7  
Exercises 1, 2, 3, 4, 5, 6, 7, 8, 9  
Problems 1A, 2A, 4A, 5A  
*BYP16-4 (Communication Problem)*

## Chapter 17

Questions 2, 4, 9, 12, 13, 17, 18  
Brief Exercises 1, 2, 6, 8  
Exercises 1, 3, 4  
Problems 1A, 2A, 3A, 4A, 6A, 2B, 4B, 5B  
*Exercise 7 (Communication Problem)*  
**BYP17-5 (5 points extra credit)**

## Chapter 18 (pp 715-734)

Questions 2, 8, 9, 13, 17  
Brief Exercises 1, 2, 3, 4, 5, 9, 10  
Exercises 1, 2, 3, 5, 6  
Problems 4A, 5A, 7A, 1B  
BYP18-1

## Chapter 13

Questions 2, 3, 10, 11, 15  
Brief Exercises 1, 2, 4, 5, 7, 10  
Exercises 1, 2, 5, 6, 7, 8, 9, 10  
Problems 1A, 2A, 4A, 3B

**IF YOU CHOOSE TO WORK AHEAD PLEASE BE AWARE THAT THESE  
ASSIGNMENTS ARE SUBJECT TO CHANGE AT ANY TIME!!!!**