Course Syllabus
ACNT 1304 – Introduction to Accounting II

Catalog Description: A study of accounting for merchandising, notes payable, notes receivable, valuation of receivables and equipment, and valuation of inventories in a manual and computerized environment.

Prerequisites: ACNT 1303 with a grade of “C” or better or approval of instructor.

Semester Credit Hours: 3
Lecture Hours per Week: 2
Lab Hours per Week: 4
Extended hours: 0
Contact Hours per Semester: 96

State Approval Code: 52.0302

Class section meeting time:

Instructional Goals and Purposes: The purpose of this course is to provide a study of accounting for merchandising, notes payable, notes receivable, valuation of receivables and equipment, and valuation of inventories in a manual and computerized environment.

Learning Outcomes:
1. Define accounting terminology.
2. Analyze and record business transactions for a merchandising operation in a manual and computerized environment.
3. Calculate interest.
4. Utilize various inventory and depreciation methods.
5. Identify internal control procedures for inventory, receivables, and payables.

Specific Course Objectives (includes SCANS):
After studying all materials and resources presented in the course, the student will be able to:

1. Apply accounting principles for a service enterprise and for a merchandising business.
   a. Use accounting terms presented in previous instruction and learn and use additional accounting terms. (1a-v, 1b-v)
   b. Analyze financial activities of a business (1a-i, 1b-ii, 1b-iv, 1c-i, 2c-i, 2c-ii, 2c-iii)
   c. Classify accounts for a merchandising business. (1b-ii)
2. Account for notes as a long-term liability.
   a. Use the effective interest rate to calculate payments, interest and principal allocation. (1a-l, 1a-ii, 2c-1, 2cii, 2ciii)
3. Account for partnership transactions and equity.
   a. Develop understanding of partnership formation and regulation. (1a-i, 1b-ii, 1b-iv, 1c-i, 2c-i, 2c-ii, 2c-iii)
   b. Analyze and record transactions of partnership formation, operations, and dissolution. (1a-l, 1a-iii, 2c-1, 2cii, 2ciii)
   a. Prepare data for processing. (1a-i, 2c-i, 2c-ii, 2c-iii)
   b. Format data for particular uses (i.e., payroll, taxes). (1b-iv, 1b-vi, 2a-ii, 2c-ii, 2c-ii, 2c-iii)
   c. Generate accounting reports. (1b-vi, 2e-i, 2e-ii)
   d. Verify output data for accuracy. (1b-vi)
   e. Relate basic steps of data cycle to steps of the accounting cycle. (1b-vi)

5. Use the computer in accounting for accounts receivable, accounts payable, and general ledger for a merchandising business.
   a. Process Accounts Receivable transactions by entering the transactions into the computer system. (1b-ii, 2c-i, 2c-ii, 2c-iii, 2c-iv)
   b. Edit and correct Accounts Receivable entries. (1b-ii, 2c-i, 2c-ii, 2c-iii, 2c-iv)
   c. Generate reports related to Accounts Receivable. (2c-iv, 2d-i, 2e-i, 2e-ii, 2e-iii)
   d. Process Accounts Payable transactions by entering the transactions into the computer system. (1b-ii, 2c-i, 2c-ii, 2c-iii, 2c-iv)
   e. Edit and correct Accounts Payable entries. (1b-ii, 2c-i, 2c-ii, 2c-iii, 2c-iv)
   f. Generate reports related to Accounts Payable. (2c-iv, 2d-i, 2e-i, 2e-ii, 2e-iii)
   g. Complete general ledger problems for a merchandising business. (1b-ii, 2a-i, 2a-ii, 2c-i, 2c-ii, 2c-iii, 2c-iv, 2e-i, 2e-ii)
   h. Generate journal and ledger reports. (2c-iv, 2d-i, 2e-i, 2e-ii, 2e-iii)
   i. Generate schedules of accounts payable and accounts receivable. (2c-iv, 2d-i, 2e-i, 2e-ii, 2e-iii)
   j. Verify the accuracy of computer-generated reports. (1b-i, 1b-vi)

Course Content:
A general description of lecture/discussion topics included in this course are listed in the Learning Outcomes / Specific Course Objectives sections of this syllabus.

Students in all sections of this course will be required to do the following:
1. Students will submit assignments throughout the semester based on the course content presented in that assignment.
2. Students will complete hands-on, application exams using accounting forms and/or computerized accounting software.
3. Students will complete four online exams, including the final exam, testing their knowledge of accounting principles and practices

Methods of Instruction/Course Format/Delivery:
This course will be offered online and face-to-face in the spring semester. Students in both the face to face class and in the online class will have access to this course via Canvas. Students in the face to face class will meet regularly for lecture over the material. Students in the Online class will not be required to meet with the instructor; however, Online students are always welcome to attend the traditional class.

Our online course delivery system is Canvas. An online course in ACNT 1304 at Panola College is designed for students who are capable of the self-discipline necessary in a non-structured situation to complete a three-hour course in one semester. Course content in the online version of ACNT 1304 is the same as those used in the face to face version of the class.

Major Assignments / Assessments:
The following items will be assigned and assessed during the semester and used to calculate the student’s final grade.

Assignments
Assignments will consist of module quizzes and problems to be completed in the online course delivery system, Canvas. Assignments not completed by the due date posted in Canvas will not be re-opened. Canvas assignments due dates are grouped by testing windows. For example, if Test 1 is available to be
taken on February 5, students will have until February 3, 11:59 pm central standard time to complete chapters 1-3 assignments. It is the student’s responsibility to be aware of all course assignment due dates. Assignments may also include classroom discussions, audio-visual presentations, speakers, critical thinking exercise and group activities.

Assessment(s):
There will be four tests during the semester using Canvas. Online students will need to take their tests at a Panola College testing center. Students who wish to test at another location other than Panola College will need to complete a request for Remote Testing and submit an email to the instructor with the testing location, email and phone number of the contact person at the testing center they request to use. A request for remote testing will not always guarantee approval. Student is responsible for verifying with instructor if the location is approved.

Course Grade:
The grading scale for this course is as follows:

- Assignments – 23%
- Tests – 50%
- Final – 17%
- Participation/Discussions - 10%

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<tr>
<th>Grade</th>
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<tr>
<td>A</td>
<td>90 and above</td>
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<td>B</td>
<td>80 – 89</td>
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<td>C</td>
<td>70 – 79</td>
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<td>D</td>
<td>60 – 69</td>
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<td>F</td>
<td>Under 60</td>
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Texts, Materials, and Supplies:
- Textbook: The textbook for this course will be available through your Canvas pages. Each chapter will be available in .pdf format for download.
- Online connection: For the computerized accounting portion of this course you MUST have access to a strong internet connection.

Required Readings:
- Students should read the chapters in the text along with notes and videos posted on Canvas.

Recommended Readings:
- None

Other:
- For current texts and materials, use the following link to access bookstore listings: http://www.panolacollegestore.com
- For testing services, use the following link: http://www.panola.edu/elearning/testing.html
- If any student in this class has special classroom or testing needs because of a physical learning or emotional condition, please contact the ADA Student Coordinator in Support Services located in the Charles C. Matthews Student Center or go to http://www.panola.edu/student-success/disability-support-services/ for more information.
- Withdrawing from a course is the student’s responsibility. Students who do not attend class and who do not withdraw will receive the grade earned for the course.
SCANS CRITERIA

1) Foundation skills are defined in three areas: basic skills, thinking skills, and personal qualities.

a) Basic Skills: A worker must read, write, perform arithmetic and mathematical operations, listen, and speak effectively. These skills include:
   i) Reading: locate, understand, and interpret written information in prose and in documents such as manuals, graphs, and schedules.
   ii) Writing: communicate thoughts, ideas, information, and messages in writing, and create documents such as letters, directions, manuals, reports, graphs, and flow charts.
   iii) Arithmetic and Mathematical Operations: perform basic computations and approach practical problems by choosing appropriately from a variety of mathematical techniques.
   iv) Listening: receive, attend to, interpret, and respond to verbal messages and other cues.
   v) Speaking: Organize ideas and communicate orally.

b) Thinking Skills: A worker must think creatively, make decisions, solve problems, visualize, know how to learn, and reason effectively. These skills include:
   i) Creative Thinking: generate new ideas.
   ii) Decision Making: specify goals and constraints, generate alternatives, consider risks, and evaluate and choose the best alternative.
   iii) Problem Solving: recognize problems and devise and implement plan of action.
   iv) Visualize (“Seeing Things in the Mind's Eye”): organize and process symbols, pictures, graphs, objects, and other information.
   v) Knowing How to Learn: use efficient learning techniques to acquire and apply new knowledge and skills.
   vi) Reasoning: discover a rule or principle underlying the relationship between two or more objects and apply it when solving a problem.

c) Personal Qualities: A worker must display responsibility, self-esteem, sociability, self-management, integrity, and honesty.
   i) Responsibility: exert a high level of effort and persevere toward goal attainment.
   ii) Self-Esteem: believe in one's own self-worth and maintain a positive view of oneself.
   iii) Sociability: demonstrate understanding, friendliness, adaptability, empathy, and politeness in group settings.
   iv) Self-Management: assess oneself accurately, set personal goals, monitor progress, and exhibit self-control.
   v) Integrity and Honesty: choose ethical courses of action.

2) Workplace competencies are defined in five areas: resources, interpersonal skills, information, systems, and technology.

a) Resources: A worker must identify, organize, plan, and allocate resources effectively.
   i) Time: select goal-relevant activities, rank them, allocate time, and prepare and follow schedules.
   ii) Money: Use or prepare budgets, make forecasts, keep records, and make adjustments to meet objectives.
   iii) Material and Facilities: Acquire, store, allocate, and use materials or space efficiently. Examples: construct a decision time line chart; use computer software to plan a project; prepare a budget; conduct a cost/benefits analysis; design an RFP process; write a job description; develop a staffing plan.

b) Interpersonal Skills: A worker must work with others effectively.
   i) Participate as a Member of a Team: contribute to group effort.
   ii) Teach Others New Skills.
   iii) Serve Clients/Customers: work to satisfy customer’s expectations.
iv) Exercise Leadership: communicate ideas to justify position, persuade and convince others, responsibly challenge existing procedures and policies.

v) Negotiate: work toward agreements involving exchange of resources, resolve divergent interests.

vi) Work with Diversity: work well with men and women from diverse backgrounds. Examples: collaborate with a group member to solve a problem; work through a group conflict situation, train a colleague; deal with a dissatisfied customer in person; select and use appropriate leadership styles; use effective delegation techniques; conduct an individual or team negotiation; demonstrate an understanding of how people from different cultural backgrounds might behave in various situations.

c) **Information**: A worker must be able to acquire and use information.
   i) Acquire and Evaluate Information.
   ii) Organize and Maintain Information.
   iii) Interpret and Communicate Information.
   iv) Use Computers to Process Information.

Examples: research and collect data from various sources; develop a form to collect data; develop an inventory record-keeping system; produce a report using graphics; make an oral presentation using various media; use on-line computer data bases to research a report; use a computer spreadsheet to develop a budget.

d) **Systems**: A worker must understand complex interrelationships.
   i) Understand Systems: know how social, organizational, and technological systems work and operate effectively with them.
   ii) Monitor and Correct Performance: distinguish trends, predict impacts on system operations, diagnose deviations in systems' performance and correct malfunctions.
   iii) Improve or Design Systems: suggest modifications to existing systems and develop new or alternative systems to improve performance.

Examples: draw and interpret an organizational chart; develop a monitoring process; choose a situation needing improvement, break it down, examine it, propose an improvement, and implement it.

e) **Technology**: A worker must be able to work with a variety of technologies.
   i) Select Technology: choose procedures, tools or equipment including computers and related technologies.
   ii) Apply Technologies to Task: understand overall intent and proper procedures for setup and operation of equipment.
   iii) Maintain and Troubleshoot Equipment: Prevent, identify, or solve problems with equipment, including computers and other technologies.

Examples: read equipment descriptions and technical specifications to select equipment to meet needs; set up and assemble appropriate equipment from instructions; read and follow directions for troubleshooting and repairing equipment.