

Northwest Arkansas Community College
Business and Computer Information Systems Division

Discipline Code

ACCT

Course Number

2023

Course Title

Principles of Accounting II

Catalog Description

(F, S) Continues the presentation begun in Accounting I with emphasis on the corporate form of business cost accounting and managerial analysis. Prerequisites: ACCT 2013 and CISQ 1103 with a grade of "C" or better.

Prerequisites

A grade of "C" or better in ACCT 2013 and CISQ 1103.

Credit Hours

3 credit hours

Contact hours

45 lecture/lab contact hours

Load hours

3 load hours

Semesters Offered

Fall, Spring

ACTS Equivalent

ACCT 2013

Grade Mode

A-F

Learning Outcomes

Students completing this course will:

- Use advanced accounting vocabulary.
- Prepare corporate financial statements.
- Prepare and analyze managerial and special cost accounting reports.

- Differentiate between the different cost accounting systems used in manufacturing companies.
- Analyze and record business transactions for cost accounting systems.
- Compute standard ratios and use those ratios in financial analysis.
- Prepare budgets and corresponding performance reports.
- Use college math, algebra and reasoning skills to solve managerial accounting problems that build greater understanding of cost accounting systems.
- Describe the impact various accounting controls have on the business.

General Education Outcomes Supported

- Students develop higher order thinking skills.
- Students gain greater awareness of cultural perspectives.
- Students can write clear, coherent, well-organized documents, which are substantially free of errors.
- Students can achieve mathematical literacy.
- Students can use computers proficiently.

Standard Practices

Topics list

- Statement of Cash Flows
- Financial Statement Analysis
- Management Accounting
- Cost Accounting
- Budgets and Budget Variance Analysis
- Short-Term Business Decisions
- Responsibility Accounting

Learning activities

- Homework
- Projects
- Quizzes
- Exams
- This course requires additional work that may need to be completed out of class or in a virtual or on-campus lab.

Assessments

Exams including vocabulary and problem solving, accounting worksheets, homework assignments, and quizzes.

Grading guidelines

A = 90-100

B = 80-89

C = 70-79

D = 60-69

F = 59 and below