



Principles of Accounting II

MGMT 105

Summer Session

Westfield State College

Westfield, Massachusetts

Instructor: Christine Irujo

Course Description:

Continuation of the emphasis in Principles of Accounting I upon corporate financial reporting to external parties. An introduction to the concepts of underlying the preparation of accounting information which is useful to management in the planning and control of business operations.

Prerequisite:

MGMT 0107 Software Applications in Management (You MUST have a working knowledge of Excel. It is required that your homework and exams be done in Excel.)

Required Materials:

Principles of Accounting, Needles, Powers, & Crosson, 10th ed., Houghton-Mifflin.

2008 1312 Pages **Hardcover**
ISBN-13: 978-0-618-73661-4
ISBN-10: 0-618-73661-1

OR

2008 1312 Pages **eBook** Downloadable (If you prefer the eBook over the Hardcover)
ISBN-13: 978-0-618-73670-6
ISBN-10: 0-618-73670-0

Working access to Word & Excel

Ability to read PowerPoint presentations & view QuickTime videos

Course Objectives:

By the end of this course you should be able to:

- v Define and work with several types of current liabilities. You will know when to record them to record them along with their related expense and how to make estimates where needed.
- v Understand how to record the purchase of property, plant & equipment. Know when and how to record the depreciation, amortization or depletion necessary on PP&E. Be able to record the disposals of PP&E.

- v Understand what internal controls are, why they are needed and methods of internal control used in business.
- v Record entries for the sale of stock, dividends and the purchase & sale of treasury stock. You should be able to prepare the stockholders' section of a balance sheet for a corporation.
- v Understand time value of money. Know which tables to use in the appropriate situations and be able to use Excel to calculate payment amounts, present values and future values as well as produce amortization tables.
- v Record all entries for long-term liabilities. This includes being able to calculate their selling price.
- v Prepare an income statement and statement of stockholders' equity for a corporation using both periodic and perpetual inventory methods.
- v Understand what a statement of cash flows is and be able to prepare one using the indirect method.
- v Record a company's investments in securities.
- v Prepare a statement of cost of goods manufactured.
- v Describe the different types of costs incurred by companies and discuss the behaviors of these costs.
- v Calculate break even points, target profits and other types of cost-volume-profit calculations

Method of Instruction:

Video presentations will be used to highlight the important concepts of each chapter. Notes will be provided to be used as you watch the videos. You may watch the videos at times convenient for you. At the beginning of each week I will post the assignments for that week. Assignments will be due several times a week.

Exams:

There will be three exams delivered online over the six weeks, one after every two weeks. The exams will consist of multiple choice questions, short essays, short exercises and long problems. Due to the nature of the topic these exams will be cumulative but they will focus more on the newest material covered since the previous exam.

Final Grade:

Your final grade will be determined by your performance on your homework (both graded and ungraded) and the three exams.

Get Up to Speed with PLATO:

Before the semester begins, make sure you are ready for the online experience. Visit the following websites to learn everything from "how to login", to "checking your browser configuration."

http://www.wsc.ma.edu/plato/Seven_Steps_To_Logging_Into_Vista.html

http://www.webct.com/tuneup/viewpage?name=tuneup_browser_troubleshoot

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What You Should Know Before Taking This Course:

- # You should read the information at this two sites: <http://www.wsc.ma.edu/plato/gettingstarted.html>
http://www.wsc.ma.edu/plato/Are_Online_Courses_For_Me.html
- # You must have access to a computer. It should have high speed internet access. (the videos are almost impossible to download with a dial-up connection). If you do not have access or cannot get access to high speed internet you will be required to use the computers on campus in the computer lab's to do your work.
- # You need to know how to add attachments to e-mails and discussions within Plato.
- # You need to know Excel and Word. You need to have access to these programs.
- # You should be able to download files and plug-ins (and install them) from the web if needed.
- # Know the basics about your operating system. I will not be teaching basic computer skills. You should know and understand what you have for firewalls, pop up blockers, spam software and which browser you are using. You should know how to disable some of the above software if it interferes with downloading some of our files.
- # You should be able to carry on an educated conversation about your computer and your software with the people at the CIT HELP desk if you do encounter problems.
- # You need to realize that technical issues due come up. Think about this when you are planning out your work schedule. Plan to get your work in early whenever possible in case your system goes down or you encounter some other technical issue.
- # Online courses are NOT easier than regular semester live classes. They do NOT take less time. In fact they will probably take more time than a live course. Don't take an online course thinking it is the easy way out.
- # Summer courses are very demanding on your time. Particularly courses like accounting. Be sure you have the time to commit.



Questions? E-mail me at: cirujo@wsc.ma.edu

Please note that this is a generic overview of the course. The official course syllabus will be available to you once the course begins. Some things in the final course schedule may be different from this overview.