

Accounting Principles (2)

Basic Information

Title: Accounting Principles (2)

Code: ACC102

Credit Hours: 3 C.H.

Prerequisite(s): ACC101

Classification: Compulsory Faculty Core

Course Description

This course is a continuation of ACC101 Principles of Accounting (1). It provides an introduction to financial accounting concepts used in accounting for partnerships and corporations. Topics include accounting for plant and intangible assets, receivables, stockholders equity and inventories. The course also introduces the statement of cash flows and the basic ratios used to analyze financial statements.

Learning Objectives

- To provide students with an understanding of the practice and theory of accounting for receivables, current long-term liabilities, and plant assets.
- To examine financial accounting issues specific to the corporate form of organization.
- To explain the cash flow statement and the basic tools needed to analyze financial statements.

Learning Outcomes

Upon the completion of the course, it is expected that students will be able to:

- Explain how to account for receivables, plant assets and liabilities.
- Make all journal entries associated with investments.
- Explain the accounting for the stockholders' equity section of the balance sheet.
- Prepare and analyze the statement of cash flows.
- Identify and apply the tools of financial statement analysis.

Course Outline

Module/Topic
Topic: Accounting information System
Topic: The Statement of Cash Flow
Topic: Financial Statement Analysis
Topic: Partnership
Topic: Corporations: Organization and capital stock transactions Reporting
Topic: Corporations: Dividends, Retained Earnings, and income Reporting.
Topic: Long-Term Liabilities
Topic: Investments

*Delivery mode of each topic will be determined by instructor and could differ from one semester to the other.