



ACCT 2120 Principles of Accounting II

Course Number	ACCT 2120
Course Name	Principles of Accounting II
Credit Value (Breakdown of theory and lab credits)	3 Theory
Catalog Course Description	An introduction to the use of accounting information in the management decision making processes of planning, implementing, and controlling business activities. In addition, the course will discuss the accumulation and classification of costs as well as demonstrate the difference between costing systems. <i>Prerequisite:</i> ACCT 2110. (3, 3T+0L) hg
Course Student Learning Outcomes/Objectives /Competencies	<ol style="list-style-type: none"> 1. Understand the differences among different types of business formations; sole proprietorships, limited liability companies, partnerships, and corporations. 2. Understand the main characteristics of long-term liabilities and know how to calculate present value of bonds and what are notes payable. 3. Explain and demonstrate how to account for investments fair value reporting. 4. Understanding the components of the statement of cash plow and demonstrate how to prepare a statement of cash flow. 5. Analyze financial statements and show calculations of certain financial ratios. 6. Understand the difference between financial and managerial accounting concepts. 7. Distinguish between job order and process costing. 8. Ability to identify cost behavior and perform cost-volume-profit analysis. 9. Understand budgeting systems and the components of the master budget. 10. Understand standard costs and evaluate variances between actual and standard costs.
College-Wide Student Learning Outcomes measured (General education courses only)	<ol style="list-style-type: none"> 1. Communication 2. Critical Thought 3. Information Literacy 4. Cultural Competence
Program Student Learning Outcomes measured	