ACCOUNTING II
Course Syllabus

Course Number: FCB-0013
OCAS Code: 8108
Course Length: 120 Hours
Career Cluster: Finance
Career Pathway: Business, Financial Management & Accounting
Career Major(s): Full Charge Bookkeeper

Pre-requisite(s): Accounting I

Course Description: This course will provide students with a strong foundation in advanced accounting principles and techniques needed for success in careers in accounting or other business related fields.

Textbooks: 
* College Accounting, 11th ed, Chapters 1-24, Nobles, Scott, McQuaig, and Bille; South-Western Cengage Learning (2013)
* College Accounting, 11th ed, Working Papers with Study Guide, Chapters 1-12, Nobles, Scott, McQuaig, and Bille; South-Western Cengage Learning (2013)

Course Objectives:

A. Demonstrate Knowledge of Advanced Accounting Principles and Techniques.
   1. Perform accounting for promissory notes.¹
   2. Perform accounting for valuation of receivables, inventory, plant and equipment.¹
   3. Perform accounting for partnerships and corporations.¹
   4. Perform accounting for decision making and manufacturing.¹
   5. Understand ethics in accounting.¹

B. Accounting for Sales and Accounts Receivable
   1. Describe how to use the sales journal.
   2. Explain how to post from the sales journal to general ledger accounts.
   3. Introduce the accounts receivable subsidiary ledger and show how to post transactions.
   4. Show how to record sales returns and allowances in the general journal.
   5. Explain how to post sales returns and allowances transactions from the general journal to the general ledger and the accounts receivable subsidiary ledger.
   6. Show how a schedule of accounts receivable is prepared.
   7. Show how to compute trade discounts.
   8. Demonstrate how to record credit card sales in appropriate journals.
   9. Illustrate how to complete a state sales tax return.

C. Accounting for Purchases and Accounts Payable
1. Introduce the three-column purchases journal.
2. Show how to post from the purchases journal to the ledger accounts.
3. Show how to post individual accounts payable to the correct subsidiary account.
4. Demonstrate a common way to record purchases returns and allowances in the general journal and post them to the accounts payable subsidiary ledger.
5. Show how to prepare a schedule of accounts payable.
6. Show how to compute the net delivered cost of purchases.
7. Explain how to accomplish effective internal control of purchases.

D. Cash Receipts, Cash Payments, and Banking Procedures
1. Show how to record transactions in a cash receipts journal.
2. Explain how to use the cash short or over account.
3. Illustrate the posting process from the multi-column cash receipts journal.
4. Show how to record transactions in a cash payments journal.
5. Illustrate the posting process from the cash payments journal.
6. Explain how to set up and use a petty cash fund.
7. Discuss internal control of cash receipts and cash payments.
8. Illustrate correct use of a checking account.
9. Demonstrate the bank reconciliation procedure.
10. Show how to properly record adjusting entries from bank reconciliation.

E. Payroll Computations, Records, and Payment
1. Ensure understanding of the major federal laws relating to employee earnings and withholdings.
2. Show how to compute gross earnings.
3. Explain how to determine social security deductions.
4. Demonstrate how Medicare tax deductions are calculated.
5. Show how income tax deductions are determined.
6. Show how to record earnings, deductions, and net pay in the payroll register.
7. Show how to record payroll entries in the general journal.
8. Explain individual employee earnings records.

F. Payroll Taxes, Deposits, and Reports
1. Explain how and when payroll taxes are paid to the government.
2. Compute and record the employer’s social security and medicare taxes.
3. Record deposit of social security, Medicare, and employee income taxes.
4. Prepare an Employer’s Quarterly Federal Tax Return, Form 941.
6. Show how to compute and record liability for federal and state unemployment taxes and record payment of the taxes.
7. Prepare an Employer’s Federal Unemployment Tax Return, Form 940.
8. Compute and record workers’ compensation insurance premiums.

G. Accruals, Deferrals, and the Worksheet
1. Explain how to adjust merchandise inventory and show how to enter the adjustment on the worksheet.
2. Show how to compute adjustments for accrued and deferred expenses and how to enter the adjustments on the worksheet.
3. Show how to compute adjustments for accrued and deferred income items and how to enter the adjustments on the worksheet.
4. Show how to complete a 10-column worksheet.
Financial Statements and Closing Procedures

1. Introduce the classified income statement and show how to use the worksheet to prepare it.
2. Show how to use the worksheet to prepare a statement of owner's equity.
3. Introduce the classified balance sheet and show how to use the worksheet to prepare it.
4. Demonstrate how to journalize and post adjusting entries.
5. Show how to journalize and post-closing entries.
6. Show how to complete a post-closing trial balance.
7. Show how to journalize and post reversing entries.

Teaching Methods:
The class will primarily be taught by the lecture and demonstration method and supported by various media materials to address various learning styles. There will be question and answer sessions over material covered in lecture and media presentations. Supervised lab time is provided for students to complete required projects.

Grading Procedures:
1. Students are graded on theory and shop practice and performance.
2. Each course must be passed with seventy (70%) percent or better.
3. Grading scale: A=90-100%, B=80-89%, C=70-79%, D=60-69%, F=50-59%.

Description of Classroom, Laboratories, and Equipment:
Tulsa Technology Center campuses are owned and operated by Tulsa Technology Center School District No. 18. All programs provide students the opportunity to work with professionally certified instructors in modern, well-equipped facilities.

Available Certifications/College Credit:
The student may be eligible to take state, national or industry exam after completion of the program. College credit may be issued from Oklahoma State University-Okmulgee or Tulsa Community College. See program counselor for additional information.

College Credit Eligibility:
The student must maintain a grade point average of 2.0 or better.