ACCT 202
Principles of Accounting II
MTuWThF 8:30-9:20am, Building D, Room 101

ISBN: 978-1-133-60761-8
Credits: 5

INSTRUCTOR: Dr. Joe Cooke – joseph.cookejr@wwcc.edu

OFFICE #30: Phone: 527-4235. Office Hours: 12:30 – 1:30, M-F or by appointment

DELIVERY METHOD: Classroom lecture and projects, submit homework on-line via canvas, testing on-line via canvas

Use the button on the WWCC home page (see below) or go to canvas.wwcc.edu OR http://wwcc.instructure.com

Intended Learning Outcomes
❖ Explain the cost principle and how it relates to the purchase of long lived assets.
❖ Compute the annual depreciation on long term assets.
❖ Describe the corporate form of business organization.
❖ Record the issuance of corporate stock both common and preferred.
❖ Describe the sources of corporate capital.
❖ Compute the value of corporate bonds and amortize the resulting premium or discount.
❖ Construct and analyze the information on a Cash Flow Statement.

Course Topics
❖ Nature of fixed assets
❖ Accounting for depreciation
❖ Corporations: organization, capital stock transactions and dividends
❖ Present Value concepts and Bonds Payable
❖ Measuring and reporting cash flows
METHODS OF INSTRUCTION
This class is project-centric and flipped. Instead of lecture, demonstration and then homework, you are responsible for studying each chapter, giving assigned problems and projects your best effort, and then coming to class prepared to discuss your discoveries. As a class we will solve the stickiest problems and you will have some time at the end of each class for questions and an opportunity to finish up your work before you turn it in.

We cover a chapter every week, more or less. Assignments are posted on canvas. You can turn work in on-line via canvas (my preference) or you can hand it in on the due date. I prefer homework be done on Excel or Numbers or some other paperless medium, because that’s how this work is done in business. However, if you do not have access or if you have some other special challenges to doing the work on-line and turning it in that way, we will figure out an alternative and make accommodations as necessary.

METHODS OF EVALUATION
You accumulate points during the term based on assigned work turned in. If you know you are going to be absent and/or miss a deadline, make arrangements ahead of time. Deadlines are of EXTREME IMPORTANCE in business and I treat them accordingly.

1. Problems—I post problems, tests and exercises for each chapter on canvas.

2. Attendance – Even though you are still in school, you are professionals (okay, professionals in-training) and therefore, your points for attendance are awarded, obviously, for being in class, just like you will be paid for being at work. Sometimes absence is unavoidable (and I reserve the right to get sick or have a family emergency, too). If you have to miss a class, make arrangements and make sure you make up any assignments.

3. Participation – participation in class is mandatory and you earn points (see the rubric). In fact, it is a significant portion of your overall grade. This is a highly subjective area, so I have tried to make my expectations clear with the rubric. At the end of the term, you can affect your participation grade by turning in a one-page memo to me, paper or on-line (preferably on-line) discussing your participation during the term and making a logical, well-reasoned argument for points earned according to the standards. I will take this argument into consideration as I assign final points in this area.

4. In addition to chapter assignments, there will be two major projects due during the term: (a) a complete set of financial statements for Ashterfuge Vintage Guitars, Inc. prepared from the client’s unadjusted trial balance, and (b) a complete set of financial statements for an investment club that we create (not using real money, just paper trading). These two projects are ongoing and the information is woven throughout the term. If you miss something, make sure you contact me or a classmate to get caught up.
5. The final exam will be an essay question. Open book, open notes, open Internet, just no collaboration with your classmates. The word limit is flexible but about 800 is good. Two hour time limit. Room 101, entered directly into Canvas.

All assignments must be turned in by June 9th. Nothing other than the final will be accepted after that date. Just keep that in mind (procrastinators :-)

Students with Disabilities:

WWCC has support services for students with disabilities to ensure that our programs and facilities are accessible. Our campus provides reasonable accommodations to qualified students with disabilities. These services are provided through the Student Development Center. To learn about our services contact: Claudia Angus; Coordinator of Disability Support Services, Office 133D, Phone: (509) 527-4543, TDD: (509) 527-4412, E-mail: claudia.angus@wwcc.edu Or visit WWCC Website at http://wwcc.edu

Classroom Etiquette:

This course emphasizes active learning. For this to take place a few simple classroom procedures need to be followed:

- Everyone has something to add to the class and to the learning experiences, so treat your classmates and instructor with respect and courtesy.
- Complete all assigned tasks.
- Ask questions.
- Participate in classroom discussions.
- Have meaningful, well written discussion posts that are free of spelling errors.
- Understand the basic operating functions your Canvas classroom.
- Turn cell phones to silent mode.

Scholastic Dishonesty / Plagiarism:

Acts prohibited by the college for which discipline may be administered include scholastic dishonesty, including but not limited to, cheating on an exam or quiz, plagiarizing, and unauthorized collaboration with another in preparing outside work. Academic work submitted by students shall be the result of their thought, research or self-expression. Academic work is defined as, but not limited to, tests, quizzes, whether taken electronically or on paper; projects, either individual or group; classroom presentations; and homework.
From the WWCC Student Handbook (http:www.wwcc.edu) definition and disciplinary action for Plagiarism are as follows:

(1) Plagiarism is defined as the buying, borrowing, or stealing of written material for the purpose of fulfilling or partially fulfilling any assignment or task required as part of the student’s program of instruction at the College. Any student who plagiarizes shall be subject to disciplinary action.

(2) Any student who aids or abets the accomplishment of such activity as defined in subsection above shall also be subject to disciplinary action.

(3) An instructor may take reasonable action against any student who is deemed to have been guilty of plagiarism or cheating. **Course of action** might include but not be limited to:
   
   (a) Student receives warning and lowered grade
   (b) Student receive failing grade for the course
   (c) Student dropped from course
   (d) Student be recommended for suspension or dismissal from the College
   (e) Case referred to civil action

**Academic Freedom:**

Institutions of higher education are conducted for the common good. The common good depends upon a search for truth and upon free expression. In this course the professor and students shall strive to protect free inquiry and the open exchange of facts, ideas, and opinions. Students are free to take exception to views offered in this course and to reserve judgment about debatable issues. Grades will not be affected by personal views. With this freedom comes the responsibility of civility and a respect for a diversity of ideas and opinions. This means that students must take turns speaking, listen to others speak without interruption, and refrain from name-calling or other personal attacks.

**Student Conduct and Responsibility:**

Rules of Conduct and Procedures of Enforcement. Admission to Walla Walla Community College carries with it the expectation that students will conduct themselves as responsible members of the college community, that they will comply with established rules and regulations of the College, maintain high standards of honesty and integrity, and respect the rights, privileges, and property of other members of the college community. Walla Walla Community College expects that students will conform to the laws of the greater society and regulations established to assure the orderly conduct of the affairs of the College.

Rules of Conduct including but not limited to, Plagiarism/Cheating, Abusive Language, Disorderly Conduct, Sexual Harassment, Malicious Harassment, Liquor, Drugs, and Computer Trespass.
Safety Policy Students Right To Know:

In compliance with the Jeanne Clery Disclosure of Campus Security Policy and Crime Statistics Act, Walla Walla Community College information concerning campus safety, campus crime statistics for the most recent three-year period, graduation and transfer statistics, and other right-to-know information can be found at http://wwcc.edu.

Student Rights and Responsibilities:

Each student has the right to expect a campus climate in which all students:
- Are given the opportunity and encouragement to succeed
- Are treated with dignity and respect
- Demonstrate good manners and courtesies
- Are safe from sexual harassment and discrimination
- Are free to ask for help, anytime

Each student has a responsibility to:
- Support a learning environment and opportunity for all students to succeed
- Prepare mentally and physically to be the best you can be
- Treat all students and staff with dignity and respect
- Exhibit good manners and common courtesies at all times
- Serve as a positive role model for less experienced students
- Respect the property and space of others
- Help keep the campus litter free
- Refrain from swearing and using any inappropriate communication
- Read and abide by the college rules in the Student Handbook
- Be accountable for your own actions

Taken from the WWCC Student Handbook found at: www.wwcc.edu

Dropping or Withdrawing from Class:

There are several options you can take if you need to drop a class or make changes in your class schedule, with little to zero adverse effects. However it’s extremely important you speak with me and your advisor for your best option and sooner is always better. You must formally drop or withdraw from a class. If you stop attending, even after the first day and do not formally drop or withdraw from the class I am required to submit a final class grade for you. The last day to drop a class during this quarter is May 15, 2015.
Other Issues:

Although the course is well outlined and will likely follow the dates and topics in the syllabus, some degree of flexibility is expected as some events require changes and/or amendments. I do reserve the right to modify the course content, expectations, and graded assignments during the quarter, as needed, or based on performance outcomes. Should changes occur, advanced notice and accommodations will be given.

Here is a basic outline of the course:

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
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<tbody>
<tr>
<td>April 1-3</td>
<td>orientation</td>
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<tr>
<td>April 6-10</td>
<td>review of basic accounting principles as they apply to advanced concepts and begin CH10</td>
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<tr>
<td>April 13-15</td>
<td>CH 10 – fixed assets and depreciation – Dr. Cooke is gone April 16 and 17</td>
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<tr>
<td>April 20-24</td>
<td>CH 11 – current liabilities</td>
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<tr>
<td>April 27-May 1</td>
<td>CH 14 – long term debt</td>
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<tr>
<td>May 4-8</td>
<td>CH 15 – Investments and FMV</td>
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<td>May 11-15</td>
<td>CH 12 – partnership accounting</td>
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<tr>
<td>May 18-22</td>
<td>CH 13 – corporations</td>
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<tr>
<td>May 26-29</td>
<td>CH 13 – corporations, cont. (no class on May 25th)</td>
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<tr>
<td>June 1-5</td>
<td>CH 16 – statements of cash flow and final project wrap ups</td>
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<tr>
<td>June 8-9</td>
<td>review for final exam</td>
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<tr>
<td>June 11</td>
<td>final exam 8:30-10:30am room 101</td>
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You are expected to do your prep work before class. Monday is generally a check-in day for homework that is due at the end of that day. Tuesdays and Wednesdays are in-class project days. Thursdays are work days in class for collaboration, questions and project work. Fridays we check in on the stock market and discuss corporations and other forms of business, and we examine audited (verified) financial statements of publicly traded entities.

Contacting Your Instructor after hours:

If you are presented with a problem or you are unclear on an assignment please contact me ASAP via Canvas. That is THE VERY BEST WAY to contact me. Canvas messages come to me immediately via e-mail on my phone, my iPad and my computer, one of which I have with me most of the time. I will get back to you within 24 hours in most cases.
We will continue to study and learn the fundamentals of accounting theory and practice, including but not limited to: accrual basis accounting, debits and credits (double-entry system), the accounting cycle, journalizing and posting financial transactions, turning data into information, creating and interpreting financial statements and schedules, and use of accounting in financial management decisions, with emphasis on the accounting principles employed by partnerships and corporations. We will also cover the time value of money.

Accounting is about turning data into useful information – it’s like creating a cohesive picture from a thousand little puzzle pieces. It may not be apparent from the official course description, but this course can be transformational, maybe not in a spiritual sense, but certainly in a business and financial sense. Your whole way of thinking will evolve to a higher level of understanding business, consumerism, finances and investing. You will become a more informed, more successful entrepreneur, employee and citizen.

Accountants work as independent consultants, as employees of companies, and as entrepreneurs (business owners.) In a 2013 Global Entrepreneurship Monitor U.S. report, lead author, Donna J. Kelley, Associate Professor of Entrepreneurship at Babson College, noted that, “...after the long recession, more Americans are coming to the conclusion that I did, when I started my own business in 2007: The old rules, in which getting traditional job was the smartest career route for many, don’t apply as much anymore. I was very interested to see that in four out of the five years between 2008 and 2012, 56% of adults said they had the ability to start a business – a confidence level higher than in many innovation-driven economies.” (Pofeldt, 2013)

The hardest part of this course is learning new terms and new meanings – accounting has been called “the language of business”. The second hardest part of this course is figuring out the logic. There is logic behind all of these accounting topics; in fact, once you get the hang of it, the logic is consistent and fairly simple, but you have to hang in there for a while until you get to that “ah-ha” moment. The mathematics in accounting is pretty simple – mostly addition and subtraction. Some percentages and multiplication. Not much more than that. We will do a lot of hands-on activities and projects in order to bring this topic to life and once you get it, you’ll use it for the rest of your life.