

Last Revised: September 2020

Last Reviewed: January 2022

COURSE INFORMATION

Course Title: Financial Accounting II

Course Number: ACCT 102

Credits: 3

Total Weeks: 14 (Fall, Spring)
12 (Summer) **Total Hours:** 39

Course Level: First Year Second Year
 New Revised Course
 Replacement Course

Department: Business **Department Head:** C. Konrad

Former Course Code(s) and Number(s) (if applicable):N/A

Pre-requisites (If there are no prerequisites, type NONE): ACCT 101

Co-requisite Statement (List if applicable or type NONE): NONE

Precluded Courses: N/A

COURSE DESCRIPTION

Accounting 102 continues the basic principles, concepts, and applications of financial accounting that were introduced in Accounting 101. This course is a prerequisite for further accounting offerings.

The course will emphasize the practical application of accounting and will include the following topics:

- accounts and notes receivable
- payroll liabilities
- property, plant and equipment, depreciation, natural resources, and intangible assets
- current liabilities
- partnerships
- organization and operation of corporations
- bonds and long-term notes payable
- analyzing financial statements

LEARNING OUTCOMES

Upon successful completion of the course, students will be able to:

- have a complete understanding of the financial reports of a business, including the reporting for sole proprietorships, partnerships, and corporations. This will require an understanding of the concepts, rules, standards, and principles of financial accounting (Generally Accepted Accounting Principles).
- construct the financial reports of a business.
- interpret the financial reports of a business.
- use systematic procedures to calculate and determine the values to be included in the accounts of a business for all areas of study in this course.
- prepare journal entries for inclusion of appropriate amounts in the accounts of a business for all areas of study in this course.

INSTRUCTION AND GRADING

Instructional (Contact) Hours:

Type	Duration
Lecture	39
Seminars/Tutorials	
Laboratory	
Field Experience	
Other (<i>specify</i>):	
Total	39

Grading System: Letter Grades Percentage Pass/Fail Satisfactory/Unsatisfactory Other

Specify passing grade: 50%

Evaluation Activities and Weighting (total must equal 100%)

Assignments: 20% <i>Specify number of, variety, and nature of assignments:</i>	Lab Work: %	Participation: % <i>Specify nature of participation:</i> Attendance & Participation	Project: % <i>Specify nature of project:</i>
Quizzes/Test: %	Midterm Exam: 40%	Final Exam: 40%	Other: %

TEXT(S) AND RESOURCE MATERIALS

Provide a full reference for each text and/or resource material and include whether required/not required.

Larson, Dieckmann: Fundamental Accounting Principles, Sixteenth Canadian Edition, VOLUMES 1 & 2, McGraw-Hill Ryerson Limited, 2019.

The textbook is mandatory for this course.

COURSE TOPICS

List topics and sequence covered.

Week 1	Accounts receivable - recording estimates for bad debts	Chapter 8
Week 2	Accounts receivable - recording estimates for bad debts Notes receivable Payroll liabilities	Chapter 8 Chapter 8 Appendix I
Week 3	Payroll liabilities	Appendix I
Week 4	Property, plant, and equipment and intangibles	Chapter 9
Week 5	Property, plant, and equipment and intangibles Current liabilities	Chapter 9 Chapter 10
Week 6	Partnerships	Chapter 11
Week 7	Partnerships	Chapter 11
Week 8	Review and Midterm Exam	
Week 9	Organization and operation of corporations	Chapter 12
Week 10	Organization and operation of corporations	Chapter 12
Week 11	Corporate Reporting: Profit, Earnings Per Share, and Retained Earnings	Chapter 13
Week 12	Corporate Reporting: Profit, Earnings Per Share, and Retained Earnings Bonds and Long-Term Notes Payable	Chapter 13 Chapter 14

Week 13	Bonds and Long-Term Notes Payable	Chapter 14
Week 14	Review and Final Exam	All Chapters

NOTES

1. Students are required to follow all College policies. Policies are available on the website at: [Coquitlam College Policies](#)
2. To find out how this course transfers, visit the BC Transfer Guide at: bctransferguide.ca
3. Students are expected to read assigned chapters/topics prior to class and be prepared to participate in discussions and problem-solving activities on-line. Homework problems will be assigned from time to time. In the opinion of the instructor, it is impossible to complete the class without attempting all assignments. The experience gained in solving the problems is essential for meeting the time constraints of exams.