**Advanced Accounting (Acct. II)**

Accounting Pilot & Bridge Project

LaRue County High School – 2022-2023



## SYLLABUS

**Instructor:** Mr. Daniel Rock

**Room: #**202

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**Website:** [www.mrrocksclassroom.weebly.com](http://www.mrrocksclassroom.weebly.com)

**Prerequisite:** Accounting & Finance (Acct I)

**Course Description:** This course uses an integrated approach to teach accounting. Students first learn how businesses plan for and evaluate their operating, financing, and investing decisions and how accounting systems gather and provide data to internal and external decision makers. This year-long course covers all the learning objectives of a traditional college level financial accounting course, plus those from a managerial accounting course. Topics include an introduction to accounting, accounting information systems, time value of money, accounting for merchandising firms, sales and receivables, fixed assets, debt, and equity. Other topics include statement of cash flows, financial ratios, cost-volume profit analysis, and variance analysis. Leadership development will be provided through FBLA. Teachers must go through a three-day training to teach this course.

**Course Goal:** Accounting is considered “the language of business” and is one of the few careers with exceptionally low unemployment, even during recessionary periods. Every company needs an accountant. The student will leave the class with a better understanding of Accounting, they will also engage in culminating projects, along with many practical assignments involving higher-order thinking and analysis skills.

**Student Objectives:**

1. To gain a strong understanding and use of Accounting as it is the foundation for any business.

2. To see the opportunities in the Accounting profession and how Accountants, especially CPAs are in demand, being recruited by the “Big Four” Accounting firms in their sophomore year of college.

3. To effectively analyze and evaluate financial information to solve real-world business activities.

**Course Requirements:** Attendance, reading, asking questions, and taking notes in the classroom is crucial to the success of the student in this class. In addition to projects in class, reading outside of class is encouraged to build understanding of assignments completed. Methods of assessment such as daily projects, culminating projects, multiple-choice questions, open-response items with rubrics, simulation games, projects, tests/quizzes and a writing project piece will be used.

**Criteria included for evaluation and Determination of Grade:** Daily real-world projects, quizzes, writing assignments, culminating projects, cooperative-learning projects, and tests.

**Academic Expectations:**

***Students will:***

1. Explain how and why the conceptual framework of accounting and generally accepted accounting principles provide guidance and structure for preparing financial statements.
2. Describe the information provided in each financial statement and how the statements articulate with each other.
3. Identify business ownership structures.
4. Explain the role of management and the auditor in preparing and issuing an annual report.
5. Identify and explain the classifications within assets, liabilities, and equity.
6. Define and calculate the current ratio, debt-equity ratio, return on sales, and return on equity.
7. Identify and explain the three phases of the management cycle and the four business processes.
8. Explain and calculate the operating cycle (accounts receivable turnover and inventory turnover).
9. Explain how internal control procedures are used to safeguard assets.
10. Prepare bank reconciliation.
11. Describe the purpose and relationship of journals and ledgers.
12. Analyze and describe how business transactions impact the accounting equation.
13. Apply the double-entry system of accounting to record business transactions and prepare a trial balance.
14. Explain the need for adjusting entries and record adjusting entries.
15. Prepare the financial statements for the different types of business operations and ownership structures.
16. Explain the purposes of the closing process and record closing entries.
17. Describe the differences between the periodic and perpetual inventory systems and record transactions.
18. Describe the difference between the gross price method and the net price method. Record transactions.
19. Determine cash paid for inventory and operating expenses.
20. Identify and describe the cost flow assumptions for inventory and explain the impact on the balance sheet and income statement.
21. Calculate cost of goods sold and ending inventory using LIFO and FIFO inventory costing methods.
22. Explain how inventory for a manufacturing business differs from inventory for a merchandising business.
23. Explain how an activity-based costing system operates, including the identification of activity cost pools, and the selection of cost drivers; and explain the flow of costs through the manufacturing accounts used in product costing.
24. Compute a predetermined overhead rate and explain its use in job-order costing.
25. Determine whether manufacturing overhead is over/under applied.
26. Prepare journal entries to record the costs of direct material, direct labor, and manufacturing overhead in a job-order costing system.
27. Prepare a schedule of cost of goods manufactured, a schedule of cost of goods sold, and an income statement for a manufacturer.
28. Complete the steps in the accounting cycle and prepare financial statements.
29. Calculate payroll taxes.
30. Determine the present value and future value cash flows.
31. Use net present value concepts to make investment decisions.
32. Explain the purpose and methods of cost allocation.
33. Calculate and record depreciation, depletion, and amortization; and explain the impact on the financial statements.
34. Record the sale and disposal of fixed assets and the impact on the financial statements.
35. Compare and contrast debt and equity financing.
36. Define and calculate TIE (times-interest-earned) ratio.
37. Compare and contrast a periodic payment note payable, a lump sum note payable, and a periodic and lump sum note payable.
38. Calculate the carrying value, interest expense, and cash payment for a note.
39. Record transactions for notes payable—issuance and interest expense.
40. Record transactions for bonds issued at face value, a premium, and a discount.
41. Record interest expense for bonds issued at face value, a premium, and a discount using the straight-line method and effective-interest method.
42. Identify and describe the different classes of stock, explain the rights afforded each class of stock, and record transactions.
43. Describe the difference between cash dividends, stock dividends, stock splits, and the impact on the financial statements.
44. Demonstrate employability and soft skills relative to the career cluster.
45. Apply math and communication skills within the technical content.

**Connections:** End of Program Assessment (EOP)

**Performance Objectives:** On a daily basis students will be asked to use various types of reasoning (inductive, deductive, etc.) as appropriate to the situation, analyze how parts of a whole interact with each other to produce overall outcomes in complex systems, make judgments and decisions, effectively analyze and evaluate evidence, arguments, claims and beliefs, analyze and evaluate major alternative points of view, synthesize and make connections between information and arguments, interpret information and draw conclusions based on the best analysis, reflect critically on learning experiences and processes, solve different kinds of non-familiar problems in both conventional and innovative ways, identify and ask significant questions that clarify various points of view and lead to better solutions, communicate clearly, articulate thoughts and ideas effectively using oral, written and nonverbal communication skills in a variety of forms and contexts, listen effectively to decipher meaning, including knowledge, values, attitudes and intentions, use communication for a range of purposes (e.g. to inform, instruct, motivate and persuade), utilize multiple media and technologies, and know how to judge their effectivenessas well as assess their impact, collaborate with others and demonstrate ability to work effectively and respectfully.

**Required Text(s):** *Financial Accounting*, *The Impact on Decision Makers*, 7th Edition

*Introduction to Accounting, An Integrated Approach*, 6th Edition

**Materials:**

Chromebook

Excel/Google Sheets/Word/Docs

Email/internet access

Loose Leaf Paper

Pen/Pencil

Folder

**Teaching Methods:**

1. Reading: Students will have assigned readings to complete real-world assignments.
2. Assignments: Students will complete real-world questions throughout the unit of study either in class or as homework assignments. Students will design various Accounting projects individually and in business groups.
3. Class Discussions: Students will participate in class discussions of concepts covered in individual chapters of the curriculum guide.
4. Quizzes/Exams: Will be given periodically over content standards.
5. Final Exam: Students will demonstrate their knowledge of the course with a Mid-Term and Final exam, as well as take a number of other assessments.

**Grading: Assignments Points Possible**

BellRingers & Exit Slips 1-5

Notes/Problem Solving 10-50

Business Projects 20-50

Business Presentations 20-50

Quizzes 25-50

Tests 40-50

**Course Policies:**

Missed Classes: You are responsible for obtaining material, which may have been distributed on class days when you were absent. This can be done through contacting a classmate who was present or by contacting the instructor during school hours or by email. Students missing exams due to a pre-arranged, excused absence will be allowed to make up exams after school. **Only official excuses will be accepted**. There will be assignments EVERYDAY in this class. If you miss a class, you will automatically fall behind the rest of the class and will have to make up the missed work/covered material during your own time after school. Any missed class activities must be completed no longer than 2 days after the date they were missed.

Assignments: All assignments will be completed within the class period. Any homework assignments, research assignments, etc. must be turned in at the beginning of class on the due date, NO EXCEPTIONS!

Academic Dishonesty: Plagiarism and cheating are serious offenses and may be punished by failure on exam, paper or project; failure in course; and or expulsion from the class. For more information, refer to the "Academic Dishonesty" policy in the LaRue County High School handbook.

Posting of Grades: You will receive progress reports on a regular basis. If you are absent, and need to know what assignments you are missing, please ask the day you come back to school.

**Classroom Rules**

***Rule #1***

* **NA01595_[1]Show RESPECT at all times!!!**
  + The instructor will work to show you respect; you should return that same amount of respect.
  + Be respectful in everything you do, inside and outside, of class!!!
  + If the instructor is talking, do not create an interruption, simple wait until they are ready for you.
  + **Simply think about something before you do it; if it seems disrespectful it more than likely is. Henceforth, DO NOT do it!!!**

**Rule #2**

* **Treat every workstation as if it were your own.**
  + The workstations you will access are yours to keep clean and organized.
  + **Please also report any problems with workstations.**

**Rule #3**

* **No food or drinks allowed and/or tolerated. Bottled-water is acceptable.**
  + You will be allowed to eat hard candy, but if there are any candy wrappers found at your workstation after the designated class period, you will receive a warning, and possibly a detention.

**Rule #4**

* **NA01595_[1]No Cell Phone during class**
  + - No-one should EVER be using their cell phone. See STUDENT HANDBOOK for further clarification. If you have questions, go back and read Rule #4.
* **No Computer Games**
  + No-one should EVER be playing any computer games EVER!!!
* **No Inappropriate use of the Internet**
  + No-one should EVER be on the Internet at any time unless the instructor gives specific permission to research business projects.
* *Inappropriate web sites are forbidden; punishment for viewing inappropriate material will follow LCHS student handbook policy.*

**Rule #5**

* **End of Class Operations**
  + Be prepared for lesson closure activity, class discussion, and exit slip.
  + **Prior to leaving** class, save and turn in all work**. Be sure to clean your area.**

A student who breaks one of the classroom rules listed above will be reported to a member of the administrative team and punishment will be assigned according to the disciplinary code.

\*It is the right of the teacher to set forth appropriate punishment for breaking of classroom rules. The teacher also reserves the right to modify, omit, or add to this syllabus at any time during the semester as seen fit.

**Parental/Guardian Notification – Advanced Accounting (Accounting II)**

I have read the information contained with this syllabus (located at www.mrrocksclassroom.weebly.com) and understand what is expected of my child.

**Feel free to contact me anytime with any questions at** [daniel.rock@larue.kyschools.us](mailto:daniel.rock@larue.kyschools.us) **or at 270-358-2210.**

Signatures below indicate my understanding of the expectations of this class.

**Parent/Guardian Signature** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

***Student Signature*** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_