

**PONTIFICAL CATHOLIC UNIVERSITY OF PUERTO RICO
BUSINESS ADMINISTRATION COLLEGE
ACCOUNTING DEPARTMENT
2250 LAS AMERICAS AVENUE SUITE 590
PONCE, PUERTO RICO 00717- 9997**

**FUNDAMENTALS OF ACCOUNTING II
2011-2012 SYLLABUS & CLASS SCHEDULE**

January – May 2012

PROGRAM	:BUSINESS ADMINISTRATION BACHELOR
DEPARTMENT	:ACCOUNTING (26)
COURSE NUMBER	:ACCOUNTING 214
COURSE TITLE	:FUNDAMENTALS OF ACCOUNTING II
COURSE CREDITS	:FOUR (4) CREDITS
CONTACT HOURS	:SIXTY (60) HOURS
COURSE HOURS	:7:00PM - 8:52PM TUE AND THU (Sec. 50)
PROFESSOR	:MARIA M. VILLAMARZO, MBA
OFFICE	:AE 308
OFFICE HOURS	:TUE 3:30PM – 4:30PM; 6:00PM-7:00PM; WED 4:00PM - 5:00PM; THU 6:00PM – 7:00PM
WEBSITE ADDRESS	: www.mvillamarzo.com

COURSE DESCRIPTION (per catalogue)

Study of the fundamental accounting principles. Emphasis on Property, Plant and Equipment, Intangible Assets, Accounting System, Business Organizations, Current Liabilities and Payroll, Longterm Liabilities, Investment, preparation of the Cash Flow Statements, Financial Statement Analysis, and Ethic Issues.

PREREQUISITES: FUNDAMENTALS OF ACCOUNTING I (213) (225)

TERMINAL OBJECTIVES

After getting sufficient fundamental principles and terminology, the student should understand and apply accounting fundamental accounting principles as applied for business entities in a Christian ethical way.

The student should have learned to:

- a) Master the scope, format and terminology of the statement of cash flows.
- b) Prepare corporate and partnership financial statements.

- c) Apply internal control measures in the enterprise.
- d) Solve problems and ethical issues with fair and equitable measures.
- e) Perform the basic financial statement analytical procedures.

ENABLING OBJECTIVES

1. Prepare and train in the accounting procedures and financial presentation related to the plant assets: acquisition, depreciation, and disposition, and the treatment of intangible assets.
2. Prepare to apply the skill of computation and presentation of the payroll system as well to treatment of current liabilities.
3. Prepare to identify the types of partnerships, the formation, admission and withdrawal of partners, and liquidation of the partnerships.
4. Understand and demonstrate the ability to complete the accounting cycle in the organization and operation of corporation.
5. Understand and present the accounting procedures required for long-term liabilities.
6. Train in the understanding and presentation of cash flow statement.
7. Understand and apply procedures for the financial statement analysis.

STRATEGIES, ACTIVITIES, AND METHODS USED IN TEACHING

To give the students a balanced coverage of theory and practice in accounting principles, a combination of the following teaching methods would be integrate:

- a) Computer Assisted Instruction (CAI).
- b) Lecture with visual aid demonstrations.
- c) Provide realistic examples.
- d) Assign, study, and discussion of assignments.
- e) Collaborative, cooperative work and team working inside and outside the classroom.
- f) Enhancing the participation and on class practice of students.

EVALUATION METHODS: CRITERIA AND INSTRUMENTS

Students are required to bring in handwritten answers to questions, exercises, problems, and special activities assigned as homework for class discussion (group activities).

Computerized problems, and other activities such as conferences should be assigned on during the semester.

At least four partial tests including a final examination will be required for student evaluation. Each test will include Theory and Practice for the chapters covered. The following test schedule, after material coverage is suggested:

Test #1-Chapters 10-11	100 points
Test #2-Chapters 12-13	100 points
Test #3-Chapters 14-15-16	100 points
Test #4-Chapter 17	100 points

In addition, the following areas would be required for the student evaluation:

Assignments (group activities)**	50 points
Two Page Report (one conference)***	<u>50 points</u>
Total	500 points

**as assigned by professor after material discussion.

***at least the students should attend one conference and obtain evidence of attendance signed by people in charge of the activity.

GRADING SCHEDULE

The grading will be based on the points obtained by the student. The points obtained by student will be divided against the total points assigned to the work performed. Professor would obtain an average grade and will compare the outcome number with the institutional grading scale:

100-90	A
89-85	B+
84-80	B
79-75	C+
74-70	C
69-65	C-
64-60	D
59-0	F

RESOURCES

Physical Resources

Materials

- a. Textbook-- Warren, Reeve and Duchac (2012). Accounting, by South-Western, 24th Edition.
- b. Microsoft Excel
- c. Conference Assistance
- d. mvillamarzo.com
- e. Internet
- f. Library electronic data bases

Equipments

- a. Data projector
- b. Computers
- c. Overhead

Facilities

- a. Classroom (Business Administration Building)
- b. Computer laboratory (Business Adm Building)
- c. Encarnación Valdés Library
- d. Integrated Communications Center

Human Resources

- a. Professor
- b. Students
- c. Encarnación Valdés Library Personnel
- d. Computer Laboratories Personnel
- e. Resources of conferences that participates students

COURSE OUTLINE

CHAPTER	WEEK	TOPIC
10	1-2	Fixed Assets and Intangible Assets Nature of fixed assets Accounting for depreciation Disposal of fixed assets Natural resources Intangible assets Financial reporting for fixed assets and intangible assets

11	3-4	<p>Current Liabilities and Payroll</p> <p>Current liabilities Payroll and payroll taxes Accounting systems for payroll and payroll taxes Employee's fringe benefits Contingent liabilities</p> <p>Test #1</p>
12	5	<p>Accounting for Partnerships and Limited Liability Companies</p> <p>Proprietorships, partnerships, and limited liability companies Forming and dividing income of a partnership Partner admission and withdrawal Liquidating partnerships Statement of partnership equity</p>
13	6-7	<p>Corporations: Organization, Stock Transactions, and Dividends</p> <p>Nature of a corporation Stockholders' equity Paid-in capital from issuing stock Accounting for dividends Treasury stock transactions Reporting stockholders' equity Stock splits</p> <p>Test #2</p>
14	8-9	<p>Long – Term Liabilities: Bonds and Notes</p> <p>Financing corporations Nature of bonds payable Accounting for bonds payable Installment notes Reporting long – term liabilities</p>
15	10-11	<p>Investments and Fair Value Accounting</p> <p>Why companies invest Accounting for debt investments Accounting for equity investments Valuing and reporting investments Fair value accounting</p>

16	12-13	Statement of Cash Flows Reporting cash flows Statement of cash flows-the indirect method Statement of cash flows-the direct method Test #3
17	14-15	Financial Statement Analysis Basic analytical procedures Solvency analysis Profitability analysis Corporate annual reports Final Test

CLASS SCHEDULE

The following schedule establishes the work that students should provide in written for class discussion (problems series A and ethical issues). Some other work would be assigned for computerized discussion using Microsoft Excel.

CHAPTER	PROBLEMS (Series A)	ETHICAL ISSUE
10	2,5,6	C&P 10 - 1
11	1,2,3	C&P 11 - 1
12	Ex-1,10,12, 15,17,19, 24	C&P 12 - 1
13	4,5	C&P 13 - 2
14	2,3,4	C&P 14 - 2
15	1,2,3	C&P 15 - 3
16	3,4	C&P 16 - 1
17	Ex-1,3,5; Pr-4	N/A

IMPORTANT REMARKS:

- This professor requires the use of the textbook for class. It will be used extensively for topic discussion and for the solution of exercises and problems.
- Student should read each chapter as it's assigned in the class schedule.
- Practice demonstration problems at end of each chapter.
- Problems assigned should be discussed immediately after each chapter.
- Hand in and/or e-mail computer problems as required by your professor.
There will be no receipt for any work after due dates.
- Your professor should receive the computer problem assigned after it has been covered.
- It is the responsibility of each student to bring to each class the material that will be used in the course, including the textbook, calculator, pencil, etc. There is no loan of calculators during tests.
- Cheating or plagiarism is not permitted and could be given an F in class as established in the Student Manual.
- Student are not allowed to bring food, mobile telephones, pagers or other noisy electronic devices to class and tests.
- No smoking allowed in the classroom or in other closed areas of the campus.
- "The students at PUCPR should avoid dressing in fashions that go against Christian modesty and morality. (See Catechism of the Catholic Church numbers 2521 to 2527). The student who insists on dressing inappropriately in the classroom, could be sanctioned according to the Rules and Regulations for Students. Among the sanctions to be considered you will find:
 - Verbal or written admonition.
 - No class attendance until the proper dress code is observed as previously indicated."
 (Taken from page 7, revised edition December 1999)
- There will be make-overs for all tests two weeks before the end of the semester.
- The last date for withdrawal with a grade of "W" is May 7, 2012.
- **This syllabus is subject to changes as the course develops during the semester.**
- If you have any special condition that may affect your performance in class, please notify so to the professor on time.

BIBLIOGRAPHY

Books and CD Roms:

Albrecht , W. S. (2002). **Financial accounting [et al.]**. Cincinnati, Ohio : South-Western c2002.

Coenen, Tracy. (2009) **Expert Fraud Investigation: A Step-by-Step Guide**. Wiley.

Epstein, Barry J. (2009) **GAAP 2010: Interpretation and Application of Generally Accepted Accounting Principles**, (CD), John Wiley and Sons, Inc.

Epstein, Barry J. (2010) **IFRS 2010: Interpretation and Application of International Financial Reporting Standards**. John Wiley & Sons, New York.

Jagels, M. G. & Coltma M. M. (2004). **Hospitality management accounting**. Hoboken, N.J. : J. Wiley.

Mackey, T. (2004). **Financial Accounting**. Thomson Learning Intl.

Mancuso, Anthony. (2005) **Incorporate Your Business: A Legal Guide To Forming a Corporation in Your State**. Nolo. Third edition.

Moncarz, E. S. & Portocarrero, N. de J. (2004). **Accounting for the hospitality industry**. Upper Saddle River, N.J.: Prentice Hall.

Needles, B. E., Jr. & Powers, M. (2004). **Principles of financial accounting**. Boston: Houghton Mifflin Co.

Weygandt, Kieso, Kimmel, DeFranco (2009). **Hospitality Financial Accounting**, John Wiley & Sons, Segunda Edición.

Weygandt, J. J., Kieso, D. E. & Kimmel, P. D. (2002). **Accounting principles**. New York : John Wiley & Sons.

Zack, Gerard M. (2009) **Fair value Accounting Fraud: New Global Risks and detention Techniques**. Wiley.

PROQUEST

Cindy Blanthorne, Sak Bhamornsiri, Robert E Guinn. (2005). Are Technical Skills Still Important? *The CPA Journal*, 75(3), 64-65. Retrieved May 27, 2006, from ABI/INFORM Global database. (Document ID: 807879061).

Eric Rothenburg (2003). Incorporating business ethics into introductory accounting courses. *The CPA Journal*, 73(10), 6,8. Retrieved May 27, 2006, from ABI/INFORM Global database. (Document ID: 447738921).

Rafik Z Elias (2005). Students' Approaches to Study in Introductory Accounting Courses. *Journal of Education for Business*, 80(4), 194-199. Retrieved May 27, 2006, from ABI/INFORM Global database. (Document ID: 833980871).

Complementary information:

American Institute of Certified Public Accountants Mission Statement;

<http://www.aicpa.org/About/MissionandHistory/Pages/MissionHistory.aspx>

Departamento de Estado de Puerto Rico: Registro de Corporaciones;

<http://www.estado.gobierno.pr/>

Hospitality Financial and Technology Professionals;

<http://www.hftp.org/Pages/About.aspx>

Institute of Management Accountants Mission;

http://www.imanet.org/about_mission.asp

Internal Revenue Service: Forms and Publications;

<http://www.irs.gov/formspubs/index.html?portlet=3>

National Association of State Boards of Accountancy: **Examinations;**

<http://www.nasba.org/nasbaweb.nsf/exam>

Reuters: **Markets;**

<http://www.reuters.com/finance/markets>

The Institute of Internal Auditors Mission and Objectives;

<http://www.theiia.org/theiia/about-the-institute/>

The Mission of the Financial Accounting Standards Board;

<http://www.fasb.org/jsp/FASB/Page/SectionPage&cid=1176154526495>

If any student has a disability which requires special curricular adaptations or accommodations, or special arrangements in case the building has to be evacuated, please go to the Office that Services People with Disabilities, located at the Student Center Manuel González Pató.