

	3. Promissory notes
6. Prepare adjusting entries and a trial balance.	F. Adjusting Entries and Trial Balance 1. Planning adjusting entries 2. Merchandising inventory/interest receivable adjustments 3. Adjustment for Accumulated Depreciation 4. Federal Income Tax Calculation
7. Prepare payroll records.	G. Payroll Records 1. Calculate employee earnings 2. Payroll tax withholding 3. Prepare payroll records and payroll checks
8. Record payroll and payroll taxes.	H. Accounting for Payroll and Payroll Taxes 1. Record payroll 2. Record employer payroll taxes 3. Report withholding and payroll taxes 4. Payment of withholding and payroll Taxes
9. Prepare and record financial statements and closing entries for a corporation.	I. Financial Statements/Closing Entries 1. Prepare income statements 2. Prepare statement of stockholders' equity 3. Prepare balance sheet 4. Record closing entries 5. Prepare post-closing trial balance
10. Understand and report financial statement analysis.	J. Financial Statement Analysis 1. Vertical analysis of an income statement/balance sheet 2. Horizontal analysis 3. Financial ratios

VII. MATERIALS AND EQUIPMENT

- A. Working Papers (Workbook Chapter 1 – 17)
- B. Calculator

VIII. TEXT(S) AND REFERENCE(S)

A. Text:

Ross Kenton E., et. al: *CENTURY 21 ACCOUNTING*, 7th Edition, South Western Education Publishing, Copyright 2000 (Chapter 1- 17)

B. Workbook:

South Western: *CENTURY 21 ACCOUNTING*, 7th Edition, (Chapter 1 – 17)
Ross, Gilbertson, Lehman, Hanson.

IX. METHODS OF INSTRUCTION:

- A. Lectures
- B. Discussion & Critical Thinking Activities
- C. Individual/Group Learning Activities

X. METHODS OF EVALUATION

Final Examinations	20%
Midterm Exams	20%
Tests	20%
Assignments/Quizzes	20%
Project (To be approved by Instructor)	10%
Participation	<u>10%</u>
	100%

Transmutation of percent to letter-grade is as follows:

90 – 100%	.....	A
80 – 89%	.....	B
70 – 79%	.....	C
65 – 69%	.....	D
0 – 64%	.....	F

**PALAU COMMUNITY COLLEGE
BA 131 ACCOUNTING PRINCIPLES II
COURSE LEARNING OUTCOME**

During the course experience, the **course learning outcomes** (CLOs) will be assessed through the use of signature assignments. A rating scale will be used to determine the students' proficiency level of each CLO using specifically aligned assignments. The numerical ratings of 4, 3, 2 and 1 are not intended to represent the traditional school grading system of A, B, C, D and F. The descriptions associated with each of the numbers focus on the level of student performance for each of the course learning outcomes listed below.

Rating Scale:

- 4 – Exceed Expectation
- 3 – Meet Expectation
- 2 – Developing
- 1 – Below Expectation

CLO #1: Students will be able to prepare and discuss financial statements, post-closing trial balance, and worksheet adjustments.

4	<p>Completes all tasks below with 80% - 100% accuracy.</p> <ul style="list-style-type: none"> • Proficiency on income statements, balance sheets, corporate equity statements and net income. • Develop an understanding for 8-column worksheets. • Prepare adjusting entries and closing entries. • Analyze and understand post-closing trial balance. • Create and understand extending balances, worksheet adjustments, and trial balance.
3	Completes all tasks with 70% - 79% accuracy.
2	Completes all tasks with 65% - 69% accuracy.
1	Completes all tasks with 64% or below accuracy.

CLO #2: Students will be able to record and identify with special & general journals and plant asset accounting.

4	<p>Completes all tasks below with 80% - 100% accuracy.</p> <ul style="list-style-type: none"> • Proficiency in identifying purchase journal, cash payment journal, sales journal and cash receipt journal. • Understand and create general journals and general & sub-ledgers. • Awareness of the idea behind buying plant assets and posting plant assets. • Understand and critique different various depreciation methods. • Discuss and understand the disposal of plant assets.
3	Completes all tasks with 70% - 79% accuracy.
2	Completes all tasks with 65% - 69% accuracy.
1	Completes all tasks with 64% or below accuracy.

CLO #3: Students will be able to journalize and calculate post estimated uncollectible accounts expense and interest, maturity dates and notes.

4	Completes all tasks below with 80% - 100% accuracy. <ul style="list-style-type: none">• Understand and apply allowance methods and post entries to ledgers.• Develop skills for reopening an accounts and writing off accounts.• Create and discuss promissory notes and interest on promissory notes.• Understand the difference of maturity dates. Relate and link promissory notes, promissory interests notes and maturity dates together.
3	Completes all tasks with 70% - 79% accuracy.
2	Completes all tasks with 65% - 69% accuracy.
1	Completes all tasks with 64% or below accuracy.

CLO #4: Students will be able to determine and estimate cost of merchandise inventory and accounting methods while recording and posting accrued revenue and expenses.

4	Completes all tasks below with 80% - 100% accuracy. <ul style="list-style-type: none">• Understand and differentiate the periodic inventory system and perpetual inventory system.• Discuss and differentiate between FIFO & LIFO inventory.• Understand the association of FIFO & LIFO inventories to the weighted average and gross profit.• Journalize and differentiate between accrued interest income and accrued interest expense.• Calculate and discuss reversing entries on different accounts.
3	Complete all tasks with 70% - 79% accuracy.
2	Complete all tasks with 65% - 69% accuracy.
1	Complete all tasks with 64% or below accuracy.

CLO #5: Students will be able to journalize and prepare dividend declaration & payment and financial statements.

4	Completes all tasks below with 80% - 100% accuracy. <ul style="list-style-type: none">• Record and discuss stockholder's equity and journalize worksheet adjustments.• Plan end-of-period adjustments and complete worksheet for corporations.• Calculate and understand federal & state tax payable.• Prepare, analyze and differentiate income statements and balance sheet statements.• Discuss and calculate stockholders equity statements.
3	Completes all tasks with 70% - 79% accuracy.
2	Completes all tasks with 65% - 69% accuracy.
1	Completes all tasks with 64% or below accuracy.