

**Northern Marianas College**  
**CURRICULUM ACTION REQUEST**

**Effective Semester / Session:** Fall 2015

**Type of Action:**

- New
- Modification
- Move to Inactive (Stop Out)
- Cancellation

**Course Alpha and Number:** AC 228

**Course Title:** Financial Accounting II

**Reason for initiating, revising, or canceling:**

This course guide is being initiated to combine the computerized accounting course with a refocused Accounting II course on preparing the students with knowledge of day-to-day accounting transactions. This course is intended for students who are accounting majors. This course prepares a student for an accounting clerk position in Accounts Receivable, Accounts Payable, and Payroll. This course is also necessary for the student to prepare for the very complex transactions of Intermediate Accounting.

  
Richard Waldo

11/6/2014

Proposer

Date

  
Chavel Green

Department Chair

Date

Barbara K. Merfalen

  
Dean of Academic Programs and Services

12/3/14

Date

# Northern Marianas College

## Course Guide

**Course:** AC 228 - Financial Accounting II

**1. Department**

Business

**2. Purpose**

Financial Accounting II provides students with the ability to build a basic financial statement on a computer. This course gives a realistic environment of the daily transactions involved in the three major departments-Accounts Receivable, Accounts Payable, and Payroll.

**3. Description**

This course provides students with basic computer skills and sufficient transactions practice in Accounts Receivable, Accounts Payables, and Payroll areas to produce the daily operations of a typical accounting department. The student will be taught how to build the monthly operations with all accompanying reports on Quick Books. Course prerequisite is AC227. English Placement Level: EN 101. Math Placement Level: MA 091.

**A. Required Textbook and Related Materials**

Wild, J.; Shaw, K.; Chiappetta, B. *Fundamental Accounting Principles; 20<sup>th</sup> edition.*

Basic calculator

Readability level: College Level

**B. Contact Hours**

1. **Lecture:** 4 hours per week / 60 hours per semester

2. **Lab:** None

3. **Other:** None

**C. Credits**

1. **Number:** 4

2. **Type:** Regular Degree Credits

**D. Catalogue Course Description**

This course provides students with basic principles and transaction formats used in creating the monthly operations of a typical accounting department. The transactions will be selected from the Accounts Receivable, Accounts Payable and Payroll sections of an accounting department. The students will learn how to record these transactions manually on EXCEL spreadsheets and digitally in the Quick Books software. Course prerequisite is AC 227. English Placement Level: EN 101. Math Placement Level: MA 091. (Offered: Fall).

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## **E. Degree or Certificate Requirements Met by Course**

This is a required course for the A.A.S. degrees in Business Administration with emphasis in Accounting.

## **F. Course Activities and Design**

Lectures, student presentations, Excel homework, and tests will be the primary activities of the course.

## **4. Course Prerequisite(s); Concurrent Course Enrollment; Required English/Mathematics Placement Level(s)**

Prerequisites: AC 227

English Placement Level: EN 101

Math Placement Level: MA 091

## **5. Estimated Cost of Course; Instructional Resources Needed**

Cost to the College: Instructor's salary

Cost to the Student: Tuition for a 4 credit course and any applicable fees.

Instructional resources needed for this course include basic calculator, Whiteboard, dry erase marker, overhead projector.

## **6. Method of Evaluation**

Student will be evaluated by periodic quizzes and exams, group participation in problem solving exercises, and practical application project assignments.

Student grades will be based on the regular letter grade system as described below:

A: Excellent-grade points:	4.0
B: Above average-grade point	3.0
C: Average-grade points:	2.0
D: Below average-grade points:	1.0
F: Failure-grade points:	0.0

NMC's grading and attendance policies will be followed.

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### 7. Course Outline

This is a topical outline and does not necessarily indicate the sequence in which the material will be presented.

- 1.0 Learning to navigate in a computerized accounting environment:
  - 1.1. Learn how to record and print an invoice.
  - 1.2. Learn how to enroll a new employee.
  - 1.3. Learn the general navigation rules for recording basic transactions.
- 2.0 Review of the financial statements used in the accounting process:
  - 2.1. Learn how to print all financial statements using Quick Books.
- 3.0 Accrual versus Cash Basis:
  - 3.1 Prepaid expenses and deferred expenses.
  - 3.2 Posting adjusting journal entries on Quick Books.
- 4.0 Posting a monthly operation of Receivables and Payables and issuing a Monthly Financial Report on Quick Books:
  - 4.1. Learn all the digital operations in Quick Books to post the Cash Receipts and Sales.
  - 4.2. Learn all the digital operations in Quick Books to post the Cash Disbursements and Purchases.
- 5.0 Preparation of a Payroll:
  - 5.1 Learn how to enroll and pay a new employee.
  - 5.2 Learn how to prepare a digital payroll transaction summary on Quick Books.
  - 5.3 Recoding and posting digitally the payroll taxes.
- 6.0 Cash Reconciliation & Other Accounting transactions:
  - 6.1 Prepare a Computerized Bank Reconciliation.
  - 6.2 Prepare and digitally post other accounting transactions.

### 8. Instructional Goals

This course will introduce students to:

- 1.0 The navigation rules of a Quick Books computerized accounting environment;

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- 2.0 The preparation of all accounting reports in a Quick Books environment;
- 3.0 The preparation of all adjusting journal entries as they apply to Deferrals and Accruals;
- 4.0 The preparation of the monthly operations in a Quick Books environment;
- 5.0 The preparation of a computerized Payroll Summary and all related Payroll taxes; and
- 6.0 The preparation of a computerized Bank Reconciliation.

### **9. Student Learning Outcomes**

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

- 1.0 To understand and be able to navigate in a Computerized Accounting environment;
- 2.0 To understand and be able to print all necessary financial reports using Quick Books;
- 3.0 To understand the use of adjusting entries and how they relate to the preparation of accrual basis financial statements;
- 4.0 To be able to prepare monthly financial statements in a Quick Books environment, and show all transactions in a computerized accounting format;
- 5.0 To be able to prepare a monthly payroll summary and related payroll taxes in a computerized accounting environment;
- 6.0 To be able to prepare Cash Reconciliations using Quick Books; and
- 7.0 To be able to record other accounting transactions digitally.

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## **10. Assessment Measures**

Assessment of student learning may include, but not be limited to, the following:

- 1.0 Tests and Quizzes;
- 2.0 Group projects; and
- 3.0 Class participation.