

**Course Objectives/Course Outline**  
**Spokane Community College**

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**Course Title:** PRINCIPLES OF ACCOUNTING II

**Prefix and Course Number:** ACCT& 202

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**Course Learning Outcomes:**

**By the end of this course, a student should be able to:**

- Record depreciation for plant assets, depletion of natural resources, and amortization of intangible assets
- Determine the tax and financial reporting ramifications between utilizing the Straight Line, Declining Balance, and Units of Production Methods of Depreciation
- Analyze and journalize the initial costs of assets and additional expenditures related to fixed assets
- Prepare journal entries related to the disposition of fixed assets
- Characterize and justify current liabilities such as accounts payable, notes payable, sales tax payable, and contingent liabilities
- Analyze and justify long-term liabilities
- Identify the characteristics of a corporation and be able to analyze and account for corporate transactions including issuing stock (common and preferred), paying dividends, and accounting for treasury stock
- Prepare statements of cash flows using the indirect and direct method
- Dissect and evaluate an annual report of a company

**Course Outline:**

- I. Course Orientation
  - A. Overview of classroom policies and expectations
- II. Sarbanes-Oxley, Internal Control, and Cash
- III. Receivables
  - A. Classification of Receivables
  - B. Uncollectible Receivables
  - C. Uncollectible Accounts
  - D. Notes Receivable
- IV. Fixed Assets and Intangible Assets
  - A. Nature of Fixed Assets
  - B. Accounting for Depreciation
  - C. Disposal of Fixed Assets
  - D. Natural Resources
  - E. Intangible Assets
  - F. Financial Reporting for Fixed Assets and Intangible Assets
- V. Corporations: Organization, Stock Transactions, and Dividends
  - A. Nature of a Corporation
  - B. Paid-in Capital from Issuing Stock
  - C. Accounting for Dividends
  - D. Treasury Stock Transactions

- E. Reporting Stockholders' Equity
  - F. Stock Splits
- VI. Long-Term Liabilities: Bonds and Notes
  - A. Financing Corporations
  - B. Nature of Bonds Payable
  - C. Accounting for Bonds Payable
  - D. Installment Notes
  - E. Reporting Long-Term Liabilities
  - F. Present Value Concepts and Pricing Bonds
- VII. Statement of Cash Flows
  - A. Reporting Cash Flows
  - B. Statement of Cash Flows