



Course Syllabus

Course Code	Course Title	ECTS Credits
ACCT-111DL	Accounting II	6
Prerequisites	Department	Semester
ACCT-110DL	Accounting	Fall/Spring
Type of Course	Field	Language of Instruction
Required	Accounting	English
Level of Course	Lecturer(s)	Year of Study
1 st Cycle	Dr George Loizides	1 st
Mode of Delivery	Work Placement	Corequisites
Distance Learning	N/A	None

Course Objectives:

The main objectives of the course are to:

- Provide an in-depth understanding of accounting for inventory, cash, trade receivables, non-current assets and current liabilities for a sole proprietorship.
- Expose students to partnerships and accounting for partnerships.
- Expose students to corporations and accounting for corporations.
- Introduce the Statement of Cash Flows.
- Introduce the Statement of Changes in Equity.
- Expose students to analysis of financial statements.

Learning Outcomes:

After completion of the course students are expected to be able to:

1. **Understand and deal with the accounting issue that arises when identical units of merchandise are acquired at different unit costs during the period.**
(students should be able to describe, compare and contrast the three inventory cost flow assumptions and how they impact the income statement and balance sheet; determine the cost of inventory under the perpetual and periodic systems, using FIFO, LIFO and average

cost methods; describe and illustrate the reporting of merchandise inventory in the financial statements).

2. **Describe and illustrate the application of internal controls to cash.**

(students should be able to describe the nature of a bank statement and its use in controlling cash; describe and illustrate the use of a bank reconciliation in controlling cash; describe and illustrate the reporting of cash and cash equivalents in the financial statements)

3. **Understand the classification of receivables and the accounting of uncollectible receivables.**

(students should be able to describe and compare the direct write off method and the allowance method for accounting for uncollectible receivables; describe the methods used to estimate uncollectibles under the allowance method; describe the nature, characteristics, and accounting for notes receivable; describe the reporting of receivables on the statement of financial position)

4. **Understand the accounting for fixed and intangible assets.**

(students should be able to define, classify, and account for the cost of fixed assets; compute depreciation of fixed assets using straight line, double-declining and units of production method; account for the disposal or trade-in of fixed assets; describe the accounting for intangible assets; describe the reporting of fixed and intangibles on the balance sheet and depreciation expense on the income statement)

5. **Understand the accounting for current liabilities and payroll.**

(students should be able to describe and illustrate current liabilities related to accounts payable, current portion of long-term debt, and notes payable; determine employer liabilities of payroll, including liabilities arising from employee earnings and deductions from earnings; describe the accounting treatment for contingent liabilities)

6. **Understand the accounting for partnerships.**

(students should be able to describe the basic characteristics of partnerships; describe and illustrate the accounting for forming a partnership, for dividing the net income and the net loss of a partnership, for partner admission and withdrawal, and for liquidating a partnership; prepare the statement of partnership equity)

7. **Understand the accounting for corporations.**

(students should be able to describe the nature of the corporate form of organization; describe and illustrate the characteristics of stock, classes of stock, and entries for issuing stock;

account for cash and stock dividends and for treasury stock transactions; describe and illustrate the reporting of stockholders equity)

8. Prepare a Statement of Cash Flows.

(students should be able to summarize the types of cash flow activities reported in the statement of cash flows and prepare a statement of cash flows using the indirect and direct method)

Course Content:

1. Inventory Valuation (FIFO, LIFO, AVCO)
2. Non-Current Assets, Depreciation, Disposal
3. Accounting for Partnerships and Limited Liability Companies
4. Corporations: Organization, Stock Transactions, and Dividends
5. Statement of Changes in Equity
6. Statement of Cash Flows
7. Ratios

Learning Activities and Teaching Methods:

Lectures, Questions-Discussion, Assignments, and Problem Solving.

Assessment Methods:

Assignments, Mid-Term and Final Examination

Required Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Lectures Notes: Teaching and Learning Materials	Dr George Loizides	Available at: http://courses.unic.ac.cy	Updated every academic year	

Recommended Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Accounting Principles	Weygant, Kieso, Kimmel	Wiley	2015	978-1118875056
Principles of Accounting	Needles, Powers, Crosson	South Western	2014	9781285163734
Financial Accounting Fundamentals, 8 th Ed. eBook	Wild John, Shaw Ken	McGraw Hill	2021	9781260728606 1260728609
Horngren's Accounting, 12 th Ed. eBook	Tracie Miller-Nobles, Brenda Mattison, Ella Mae Matsumura	Pearson	2021	9780136879213