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<th>PREFIX:</th>
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<tr>
<td>ACC</td>
<td>117</td>
<td></td>
<td>FALL 2013</td>
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<td>Practical Accounting</td>
<td>3</td>
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<td>Applications II</td>
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**PREREQUISITES:** ACC 116 with a grade of “C” or better.

**DESCRIPTION:** This course is a study of the principles of depreciation and inventory in accounting practice.

**LEVEL I:** Improves student on the job performance in using depreciation calculations, inventory systems and valuation methods and internal controls and fraud prevention measures.

Upon successful completion the student will be able to complete the following accounting functions:

1. Explain the basic principals underlying the differences between depreciation for tax purposes and depreciation for financial accounting purposes.

2. Compute and allocate depreciation.

3. Use various inventory valuation methods to make accounting entries.

4. Explain and use the lower of cost or market concept in inventory valuations for financial statements.

5. Recommend internal controls and fraud prevention measures in typical small business environments.

**TEXTBOOK(S) OR ALTERNATIVE:** The following Text/Workbooks published by the American Institute of Professional Bookkeepers will be required:
- Mastering Depreciation; by Garo Kalfayan J.D., LLM., C.P.A.;
- Mastering Inventory, by Philip E. Meyer, CPA, DBA;
- Mastering Internal Controls and Fraud Prevention, by The Association of Certified Fraud Examiners (editions with copyright 2007 until present year)

**MATERIALS (specifying those to be purchased by student):** calculator

**COLLATERAL READING:** None

**CLASS MANAGEMENT ACTIVITIES (Attendance, tardies, testing, etc.):**

Academic Honesty: During a test, as well as on any written assignment, paper, or project, anyone caught exchanging
information or copying someone else's work will be given a grade of "F" on that work and will face further disciplinary action. Refer to the "Student Code Book" on "Academic Dishonesty".

**Absences:** Twenty percent will be the maximum allowed. There are no excused absences except those verified by other instructors or school officials for field trips or school related assignments. A student with a doctor's excuse will be able to make up missed work, but the absence is still counted as an absence.

**Tardies:** A student is tardy if he/she arrives for class after the class roll has been taken. Three tardies will count as one absence.

**Assigned Work:** If an assignment is given to the class while a student is absent, he/she is required to turn in the work on the first day back in class. It is the student’s responsibility to retrieve notes and assigned work if absent.

**Classroom Etiquette:** An integral part of an education is developing a sense of integrity and responsibility not only toward ourselves but also toward others. In the classroom, as on the job or in your home, exhibiting appropriate behavior reflects on your maturity. Arriving late to class, being unprepared, inappropriate talking while class is in session, etc. negatively reflect on you and your fellow students. Please be considerate.

**Cell phones are to be turned off during class time. If you have an emergency see the instructor before class begins regarding phone usage.**

**Only bottled water is permitted in the classroom. Absolutely no food or sodas are allowed.**

**Testing:** There will be periodic tests given. If a student misses a test it will be placed in the Success Center and the student must complete the test before the next scheduled class meeting. If the student returns to class before taking it, he/she will be dismissed to take it at that point and the dismissal will result in another absence.

**Disabilities Statement:** Students with disabilities are encouraged to contact the Dean of Student Services to discuss needs or concerns as they pursue an academic program and participate in campus life. The Dean of Student Services will provide guidance regarding official documentation of disabilities and/or accommodation of needs. (See College Catalog)
Student ID: It is mandatory that every student wear his or her student ID at all times.

RESOURCES (A-V, persons, tools/equipment): Workbooks

COURSE TOPICAL OUTLINE (List topics and sub-topics of course) and Calendar or approximate length of time devoted to topic.

- Depreciation
- Inventory
- Internal Control and Fraud Prevention

LEARNING OUTCOMES/OBJECTIVES OF COURSE:
1. To provide experience with and reinforce knowledge about practical problems encountered in the practice of real world bookkeeping.
2. To assist students in preparing for the Certified Professional Bookkeeper Examination administered by the American Institute of Professional Bookkeepers.

INSTRUCTIONAL METHODS TO COMPLETE LEARNING OUTCOMES/OBJECTIVES:
1. Lecture on each section
2. Assignments of problems
3. Review the completed problems

EVALUATIVE METHODS TO APPRAISE OBJECTIVES:
1. Check the assigned problems in class
2. Objective tests

COMPUTATION OF FINAL GRADE:
Regular Assigned Tests ......................... 60%
Comprehensive Final Exam ...................... 40%

GRADING SCALE:
- A = 100 - 93
- B = 92 - 85
- C = 84 - 77
- D = 76 - 69
- F = BELOW - 69