

Montgomery County Community College
ACC 262
Advanced Accounting II
3-3-0

COURSE DESCRIPTION:

Students will learn to account for partnerships, state and local governments, private “not-for-profit” organizations, legal reorganizations, and estates and trusts.

REQUISITES:*Previous Course Requirements*

- ACC 261 Advanced Accounting I with a minimum grade of “C”

Concurrent Course Requirements

None

LEARNING OUTCOMES Upon successful completion of this course, the student will be able to:	LEARNING ACTIVITIES	EVALUATION METHODS
1. Record and report transactions consistent with the Bankruptcy Reform Act, including legal reorganizations and liquidations.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations
2. Record and report transactions for a partnership, including formation, operation, and termination and liquidation.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations
3. Account for state and local government transactions, including fund classifications and fund-based financial statements, and understand the significance of budgets.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations
4. Construct financial statements for not-for-profit organizations, including a statement of financial position, a statement of activities and changes in net assets.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations

LEARNING OUTCOMES	LEARNING ACTIVITIES	EVALUATION METHODS
5. Account for estate and trust transactions, including recording property, how to administrate, recording distributions, and accounting for estate and inheritance taxes.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Written Examinations

At the conclusion of each semester/session, assessment of the learning outcomes will be completed by course faculty using the listed evaluation method(s). Aggregated results will be submitted to the Associate Vice President of Academic Affairs. The benchmark for each learning outcome is that *70% of students will meet or exceed outcome criteria*.

SEQUENCE OF TOPICS:

1. Accounting for legal reorganizations and liquidations
2. Partnership accounting
3. State and local government accounting
4. Accounting for not-for-profit organizations
5. Accounting for estates and trusts

LEARNING MATERIALS:

Hoyle, Schaefer, Douppnik. (2013). *Advanced Accounting* (11th ed.). McGraw-Hill.
Access to online textbook learning system may be required.

Other learning materials may be required and made available directly to the student and/or via the College's Libraries and/or course management system.

COURSE APPROVAL:

Prepared by: Robert Dunlevy, Assistant Professor	Date: 2/2010
VPAA/Provost Compliance Verification: Dr. John C. Flynn, Jr.	Date: 5/18/2010
Revised by: Heather Thomas	Date: 2/2013
VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D.	Date: 3/27/2013
Revised by: Heather Thomas	Date: 5/22/2015
VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D.	Date: 5/28/2015

This course is consistent with Montgomery County Community College's mission. It was developed, approved and will be delivered in full compliance with the policies and procedures established by the College.