



**Ephrata High School
Course Syllabus
Accounting III
5128**



I. Course Description

Delve deeper into the world of accounting as you examine ownership equity and the financial statements of a publicly held corporation. Topics discussed include how to account for notes receivable, uncollectible accounts, inventories, plant assets, depreciation, and liabilities. Computerized accounting continues to be an integral part of the learning process. This course puts you a step ahead of your future college classmates!

II. Materials & Equipment

TEXT and WORKBOOK: Accounting – Real World Applications and Connections, 5th ed.
SOFTWARE: Peachtree and Excel
Import Expressions, Inc. Accounting Simulation

III. Course Goals & Objectives

Students will:

1. Learn why strong internal controls and accounting procedures are essential to safeguard cash, the change fund, the petty cash fund, and short-term investments.
2. Learn why a business uses negotiable instruments and the proper procedures to account for notes receivable.
3. Learn the importance of inventory valuation and the procedures followed to determine, use, and analyze the various costing methods.
4. Learn how to spread the cost of an asset over a number of years, matching the cost of to the revenue generated by the asset.
5. Learn how to record notes payables and other current liabilities.
6. Learn how businesses use mortgages and bonds as a source of funds.
7. Learn how a corporation differs from other business entities and how the accounting records of a corporation are affected by the type of stock it issues.

IV. Course Topics (Summary Outline)

1. Cash and Short-Term Investments
2. Accounts Receivable: Uncollectible Accounts
3. Negotiable Instruments and Notes Receivable
4. Inventory: Cost of Inventory Sold, Valuation, Reporting, and Analysis
5. Depreciation and Disposal of Property, Plant, and Equipment Assets
6. Notes Payable, Accounts Payable, and Other Liabilities
7. Long-term Liabilities: Mortgages, Bonds, Sinking Funds
8. Stockholders' Equity: Common and Preferred Stock, Dividends, Stock Splits
9. Eight-Column Worksheet, Adjusting Entries, Financial Statements

. Assignments & Grading

1. Class Discussions
2. Workbook Assignments
3. Computerized Assignments
4. Quizzes and End-of-Chapter Tests
5. Mini Practice Sets
6. Accounting Simulation
7. Student Grades will be based upon the total point value of these assignments.
8. Final Exam will be given at the conclusion of the course.