

STANDARDIZED COURSE OUTLINE

SECTION I

SUBJECT AREA AND COURSE NUMBER: ACC*111

COURSE TITLE: **Principles of Accounting I**

COURSE CATALOG DESCRIPTION:

Theory and practice of accounting for sole proprietorships. Original entry and general ledger, accounting equation, classification of accounts, preparation of working papers, adjusting and closing entries, and financial statements; accounting for monetary assets and inventories; introduction to plant assets, depreciation; intangible assets and amortization. As an important part of this course, the student will use microcomputers to solve accounting problems.

LECTURE HOURS PER WEEK: 4

CREDIT HOURS: 4

PREREQUISITE(S): **Math 080 or Mathematics Placement Test**

SECTION II

A. SCOPE:

This course is an introduction to the fundamental principles and procedures of accounting, including the theory of debit and credit, the accounting cycle, and end-of-the-period accounting procedures. It focuses on the role of accounting in our society, especially for sole proprietorships of both service and merchandise concerns. Transactions will be recorded in general journal and specialized journal forms, posted to the general ledger and summarized into financial statements. Throughout the course, generally accepted accounting principles will be emphasized and exercises will be solved with the use of computerized spreadsheets.

B. REQUIRED WORK:

Students will be expected to do the required readings, selected questions, exercises, problems, and spreadsheet problems that correspond to the text material as assigned by the instructor. In addition, Students will be required to take all required tests and quizzes.

C. ATTENDANCE AND PARTICIPATION:

Regular attendance, assignment submissions, timeliness, promptness, and class participation are expected.

D. METHODS OF INSTRUCTION:

Methods may include any of the following: lecture, lecture/discussion, small group, collaborative learning, student presentations, computer lab demonstrations, and hands-on computer exercises and problems.

E. OBJECTIVES, OUTCOMES, and ASSESSMENT

The following objectives and outcomes represent the department's core requirements for student achievement:

LEARNING OBJECTIVES	LEARNING OUTCOMES	ASSESSMENT METHODS
To demonstrate an understanding of :	Student will:	As measured by:
Generally accepted accounting principles.	List and demonstrate the use of concepts and techniques of generally accepted accounting principles in the recording and reporting of financial information.	Successful completion of related exercises, problems, and cases. Quizzes and Tests.
Accounting system procedures and techniques.	Practice and complete selected exercises and problems containing a variety of accounting procedures and techniques used throughout the accounting cycle, from the original business transaction to closing entries.	Successful completion of related exercises, problems, and cases. Quizzes and Tests.
Analyze and use financial reports for decision-making.	Prepare income statements, statements of owner's equity and balance sheets and answer a series of analytical questions concerning their content.	Successful completion of related exercises, problems, and cases. Quizzes and Tests.
Computerized spreadsheets used to record financial data.	Use computerized sheets to solve accounting problems and prepare financial statements.	Successful completion of related exercises, problems, and cases. Quizzes and Tests.

F. TEXT(S) AND MATERIALS

An appropriate accounting principles text, such as: Horngren/Harrison/Bamber, Accounting, Prentice Hall, Ins. 4th Edition, 1999.

G. INFORMATION TECHNOLOGY: (if required)

This course must have some lab time scheduled in the computer labs throughout the semester to work on the computerized spreadsheets. Microsoft Office must be available.