COURSE INFORMATION FORM

DISCIPLINE
Business Administration

COURSE TITLE
Accounting Principles I

CR. HR. 3 LECT HR. 3 LAB HR. _______ CLIN/INTERN HR. _______ CLOCK HR. _______

CATALOG DESCRIPTION
Practice and application of accounting principles involved in the process of preparing financial statements in accordance with the Generally Accepted Accounting Principles. Includes accounting procedures for cash, accounts receivable, inventory, depreciation and payroll.

PREREQUISITES
None

EXPECTED STUDENT OUTCOMES IN THE COURSE
Upon completion of this course, the student will be able to:

1. Produce financial statements using the complete accounting cycle.
2. Demonstrate an ability to account for cash, inventory, receivables, payable and assets.
3. Describe how accounting for a merchandising concern is different from that of a service oriented business.
4. Explain the necessary components of good internal control.
5. Use special purpose journals.
6. Apply the ethical issues related to accounting.
CLASS-LEVEL ASSESSMENT MEASURES

Student accomplishment of expected student outcomes will be assessed using the following measures. (Identify which measures are used to assess which outcomes.)

1. Objective tests (1,2,3,4,6)
2. Completion of a practice set or comprehension accounting cycle problem. (1,2,5)
3. Classroom assessment through participation exercises, case studies, essays and financial decision problems. (1,2,3,4,5,6)

PROGRAM-LEVEL OUTCOMES ADDRESSED

General Education Outcomes
Specify which general education outcomes, if any, are substantially addressed by the course by completing the “Course/Program Assessment Matrix” to show the relationship between course and program outcomes and assessment measures.

Occupational Program Outcomes
Specify which occupational program outcomes, if any, are substantially addressed by the course by completing the “Course/Program Assessment Matrix” to show the relationship between course and program outcomes to assessment measures.
Individual instructors may order this outline as fits the needs of their individual courses. In addition, they may place more emphasis on some areas than on others. What is assured is that this particular list is covered in the course. Other topics may be added to a course as the instructor sees fit, and as time and interest allow. An asterisk can be used to mark an item as optional.

I. Accounting and the business environment
   A. Users of accounting information
   B. Authority underlying accounting
   C. Accounting concepts and principles

II. Accounting cycle
    A. Recording business transactions
    B. Adjusting process
    C. Completing the cycle

III. Merchandising operations.
    A. What are merchandisers
    B. Accounting for merchandisers
    C. Perpetual verses periodic inventory

IV. Accounting information systems
    A. Computerized and manual accounting systems
    B. Special journals

V. Internal Control
    A. Internal control over cash receipts and cash payments
    B. Ethics and accounting

VI. Accounts and notes receivable
    A. Accounting for uncollectible accounts
    B. Notes receivable
    C. Using accounting information for decision making

VII. Merchandise inventory
    A. Inventory costing methods
    B. Accounting principles and inventories

VIII. Plant assets and intangible assets
    A. Cost of plant assets
    B. Measuring plant asset depreciation
    C. Accounting for natural resources
    D. Accounting for intangible assets
IX. Current liabilities and payroll
   A. Current liabilities of known amount
   B. Current liabilities that must be estimated
   C. Payroll system