



ACC 101: Principles of Accounting I

This course focuses on the basic structure of financial record keeping. Attention is directed to journalizing, adjusting, closing and reversing entries. Emphasis is placed on the preparation of financial statements for service and merchandising firms. Other topics covered include deferrals and accruals, cash reconciliation, receivables and payables, payroll accounting, internal control and accounting ethics. Computer applications are integrated into the course in a variety of ways, including in a computerized lab setting. Three lecture hours and one computer laboratory hour per week. Instructional Support Fee applies.

Course Student Learning Outcomes

1. Define and discuss terms used in contemporary accounting.
2. Explain the functional role of accounting and its impact on the success of an organization.
3. Define ethics as it relates specifically to accounting as well as to business and to society generally.
4. Journalize basic transactions and prepare basic adjusting and closing entries.
5. Prepare basic financial statements for service and merchandising firms.
6. Prepare and maintain a payroll for a business.
7. Assess the ability of financial controls to deter fraud.

Credits: 4

Program: Accounting