

## Crafton Hills College Course Outline

1. **Discipline:** Accounting
2. **Department:** Business and Information Technology
3. **Course Title:** Accounting Concepts
4. **Course I.D.:** ACCT 105
5. **Prerequisite(s):** None

**Corequisite(s):** None

**Departmental Recommendation(s):** None

6. **Semester Units:** 4

7. **Minimum Semester Hours:**

Lecture: 64    Lab: 0    Clinic: 0    Field: 0

8. **Need for the Course:**

This course is designed for students pursuing an associate degree or certificate in accounting. It focuses on the mechanics of the accounting process, preparation of financial statements, and utilization of accounting software and computer spreadsheets such as Excel. The course is associate degree applicable and applies to the certificate and associate degree in accounting.

9. **Goals of the Course:**

- A. To equip students with practical accounting skills necessary for employment and advancement in the accounting profession.
- B. To prepare students for advanced coursework in accounting.
- C. To provide students with an opportunity to use accounting software and computerized spreadsheets.
- D. To equip students with critical thinking and communication skills necessary in the workplace.

10. **Catalog Description:**

Fundamentals of accounting procedures, including recording transactions in journals and use of controlling accounts and related schedules. Practice in opening, adjusting and closing various professional sets of books. Replaces ACCT 021.

11. **Schedule Description:**

Fundamentals of accounting procedures, including recording transactions in journals and use of controlling accounts and related schedules. Practice in opening, adjusting and closing various professional sets of books.

**12. Entrance Skills:**

**A. Requisite Skills:** None

**B. Recommended Skills:** None

**13. Course Objectives:**

**Upon satisfactory completion of the course, students will be able to:**

- A. Identify and record changes in assets, liabilities and owner's equity.
- B. Complete the steps in the accounting cycle for service and retail merchandising businesses including the following
  - 1. Prepare a balance sheet, income statement and statement of owner's equity.
  - 2. Determine and define balances of T accounts having entries recorded on both sides of the account.
  - 3. Present the fundamental accounting equation with T account form.
  - 4. Prepare a trial balance
  - 5. Record a group of transactions in two column general journal and post entries.
  - 6. Complete a worksheet.
  - 7. Prepare an income statement, a statement of owner's equity, and a balance sheet directly from the worksheet.
  - 8. Journalize and post adjusting entries.
  - 9. Journalize and post closing entries and prepare post-closing trial band and interim statements.
- C. Employ information technology to accomplish the preceding tasks.

**14. Representative Texts and Instructional Materials:**

Heintz, J.A. & Parry, R.W. (2003). *College Accounting (18/e)*. Cincinnati: Thomson South-Western.

McQuaig, D.J. & Bille, P.A. (2005). *College Accounting (8/e)*. Boston: Houghton Mifflin.

Slater, J. (2005). *College Accounting (9/e)*. Upper Saddle River, NJ: Prentice Hall.

Use of appropriate accounting practice sets, computerized general ledger packages such as QuickBooks, and computer spreadsheets such as Excel.

**15. Course Content**

- A. Role of Accounting in Business
- B. T Accounts, Debits and Credits, Trial Balances and Financial Statements
  - 1. T Account Form
  - 2. Recording Transactions in T Account Form
  - 3. The Double Entry System
  - 4. Debits and Credits
  - 5. The Trial Balance
  - 6. Major Financial Statements
  - 7. Errors Exposed by the Trial Balance
- C. The General Journal and the General Ledger
  - 1. The General Ledger
  - 2. Posting to the General Ledger
  - 3. Correcting of Errors

- D. Adjusting Entries and the Work Sheet
  - 1. Fiscal Period
  - 2. The Accounting Cycle
  - 3. The Work Sheet
  - 4. Adjustments
  - 5. Journalizing Adjusting Entries
- E. Closing Entries and Post-Closing Trial Balance
  - 1. Closing Entries
  - 2. The Post-Closing Trial Balance
  - 3. The Accrual Basis
  - 4. Cash Receipts and Disbursements Basis
  - 5. Modified Cash Basis
  - 6. Interim Statements
- F. Computerized General Ledger Packages

**16. Methods of Instruction**

- A. Lecture and demonstration
- B. Small group discussion
- C. Individual and small group activities
- D. Audio-visual materials
- E. Computer simulation software

**17. Assignments and Methods of Evaluation**

- A. Quizzes, Tests and Examinations (35-45%)
- B. Small Group Activities including analysis of business cases (10-15%)
- C. Written and Oral Presentations including analysis of business cases (5-15%)
- D. Homework (10-20%)
- E. Computer lab project (20-25%)
- F. Participation (5-10%)

**18. Distributed Education Methods of Instruction: None**