

# ACCT-120: INTRODUCTION TO ACCOUNTING

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## SECTION A - Course Data Elements

**CB04 Credit Status**

Credit - Degree Applicable

**Subject Code**

ACCT - Accounting

**Course Number**

120

**Department**

Accounting

**Division**

Business and Computer Studies

**Full Course Title**

Introduction to Accounting

**CB03 TOP Code**

0502.00 - \*Accounting

**CB08 Basic Skills Status**

NBS - Not Basic Skills

## SECTION B - Course Description

**Catalog Course Description**

An introduction to the field of accounting and the role accounting plays in local, national and transnational businesses. This course will focus on the manual preparation of financial statements, specifically, the bookkeeping rules. This discussion includes the use of journals, ledgers, posting and the closing of the financial records ending with a discussion of the possible uses and analysis of financial statements.

## SECTION C - Conditions on Enrollment

**Repeatability**

Not Repeatable

**Allow Audit**

Yes

## Requisites

## SECTION D - Course Standards

**Is this course variable unit?**

No

**Units**

3.00000

**Lecture Hours**

54.00

## Distance Education Approval

**Is this course offered through Distance Education?**

No

## SECTION E - Course Content

### Student Learning Outcomes

| Upon satisfactory completion of the course, students will be able to: |                                                                                                                           |
|-----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| 1.                                                                    | Record accounting transactions and prepare financial reports in accordance with generally accepted accounting principles. |
| 2.                                                                    | Demonstrate knowledge of the adjustment process and the accounting cycle.                                                 |

### Course Objectives

| Upon satisfactory completion of the course, students will be able to: |                                                                                                                      |
|-----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| 1.                                                                    | Analyze business transactions and record in debit/credit format their effect on appropriate accounts.                |
| 2.                                                                    | Post from journals to the general ledger and prepare a trial balance.                                                |
| 3.                                                                    | Prepare adjusting entries to the trial balance based on the application of revenue and matching principles.          |
| 4.                                                                    | Prepare the income statement and balance sheet from the adjusted trial balance on an accounting worksheet.           |
| 5.                                                                    | Close the appropriate accounts to complete the accounting cycle at the end of a period.                              |
| 6.                                                                    | Prepare basic financial ratios and trends.                                                                           |
| 7.                                                                    | Perform and basic financial statement analysis.                                                                      |
| 8.                                                                    | Recognize the inherent limitations of financial statements.                                                          |
| 9.                                                                    | Understand the ethical issues related to the recording and reporting of financial transactions.                      |
| 10.                                                                   | Recognize and evaluate the relevant aspects of recording financial transactions that involve international entities. |

### Course Content

The accounting equation Journalizing financial transactions Posting to the ledger Revenue and matching principles Financial statements and the adjusted trial balance Closing procedures Financial ratios Financial statement uses Business ethics International transactions

### Methods of Instruction

### Methods of Evaluation

### Assignments

#### Reading Assignments

Reading assignments from the textbook. 1- Read the chapter on debits and credits. 2- Read the chapter on adjusting entries.

#### Writing Assignments

Written preparation of special projects and current events related to the course. Completion of all assigned projects assignments. 1- Accounting cycle project 2- Post journal entries

#### Outside-of-Class Assignments

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## SECTION G - Diversity, Equity and Inclusivity

### Course Codes (Admin Only)

#### CB00 State ID

CCC000172391

#### CB24 Program Course Status

Program Applicable

#### Allow Pass/No Pass

Yes

#### Only Pass/No Pass

No