

Date Prepared: July 7, 2000

New Revised

Effective Date: Fall 2000

COURSE OUTLINE

1. COURSE PREFIX and NUMBER: **ACC 115** CREDIT HOURS: 3
2. COURSE TITLE: **Applied Accounting**
3. PREREQUISITES: English placement recommendation for ENG 111, mathematics placement recommendation at level 2 or higher, and satisfactory completion of ENG 04 if required by reading placement test. Prerequisites may be waived only with program or division approval.
4. COURSE DESCRIPTION: Presents practical accounting procedures for retail stores, professional individuals in firms, and personal service occupations. Covers the accounting cycle, journals, ledgers, preparation of financial statements and payrolls, and checking account management. Lecture 3 hours per week.
5. CONTENT: (Major Headings)
 - a. Nature and Purpose of Accounting Including the Double-Entry Bookkeeping System and the Recording of Financial Data
 - b. Preparation of Financial Statements and Adjusting and Closing Procedures
 - c. Handling of Cash and Cash Records
 - d. Required Accounting Procedures for Service and Merchandising Firms Including the Handling of Purchases, Sales, Accrual Accounting, and Payroll
6. GENERAL COURSE OBJECTIVES:

Upon successful completion of the course, the student will be able to:

 - a. discuss selected accounting concepts and terms.
 - b. set up a double-entry set of accounting books (journals and ledgers) for a small business enterprise.
 - c. understand and discuss payroll laws, rules, regulations, and practices of the small business owner.
 - d. demonstrate the ability to handle cash management transactions in a small business.