

Date Prepared: July 7, 2000

New Revised

Effective Date: Fall 2000

COURSE OUTLINE

1. COURSE PREFIX and NUMBER: **ACC 211** CREDIT HOURS: 3
2. COURSE TITLE: **Principles of Accounting I**
3. PREREQUISITES: (or co-requisite) ENG 108 if recommended by reading placement test. Prerequisite and co-requisite courses may be waived only with program or division approval.
4. COURSE DESCRIPTION: Presents accounting principles and their application to various businesses. Covers the accounting cycle, income determination, and financial reporting. Studies services, merchandising, and includes internal controls. Lecture 3 hours per week.
5. CONTENT: (Major Headings)
 - a. Introduction to Accounting Concepts, and the Recording Process Including Journals, Ledgers, and Trial Balance Preparation
 - b. Adjusting the Accounts, Role of the Worksheet as an Accounting Tool, and Closing Entries
 - c. Accounting for a Merchandising Concern Including Sales and Purchases Transactions, Inventory Valuation Methods and Cost of Goods Sold
 - d. Internal Control Procedures and Accounting for Cash Including Petty Cash Funds, Bank Reconciliation, and Voucher Systems for Cash Management
 - e. Short-term Investments, Accounts and Notes Receivable
 - f. Plant Property and Equipment Assets Including Methods of Depreciation, and Disposal
 - g. Natural Resources and Intangible Assets
6. GENERAL COURSE OBJECTIVES:

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

 - a. demonstrate a comprehensive knowledge of accounting theory, concepts, and terminology.
 - b. set up and maintain a double-entry set of books under the proprietorship form of ownership structure.
 - c. understand the role accounting plays in providing financial data for external and internal decision-making.
 - d. use computerized general ledger applications software.
 - e. perform transfer accounting functions.