

ACCOUNTING PRINCIPLES

Course No	:	BUS 100
Course Title	:	ACCOUNTING PRINCIPLES
Prerequisites	:	None
Course Type	:	Major
Faculty Member	:	Dr. ; Room # ; Telephone ; e-mail ;
Office Hours	:	
Class Time	:	
Lecture Class	:	

Course Objectives:

Accounting Principles is an introduction to basic accounting concepts and principles. The course presents the basic techniques and procedures of accounting for proprietorships. The objective of this course is to help you to develop an understanding of management accounting and how it helps organizations function more effectively and efficiently. To enable this objective, you will get to learn some of the basic techniques that are used in management accounting.

Course Description:

Students completing this course are expected to have a clear understanding of the basic elements and procedures in an accrual accounting system, be able to prepare the basic financial statements for a service and a merchandising proprietorship, have a basic understanding of the acceptable methods of valuing assets, liabilities, and owner's equity, and have an appreciation for the value of computer technology in accounting.

Course Outline:

1. Accounting: The language of Business
2. Analyzing Business Transactions
3. Using T accounts
4. General journal & General Ledger
5. Adjustments and the worksheet
6. Closing Entries and Post Closing TB
7. Accounting for Sales & A/R
8. Accounting for Purchases and A/P
9. Cash Receipts / Payments, & Banking
10. Accruals & Deferrals
11. Financial Statements

Learning Outcomes:

After successfully completing this course, the student should be able:

1. To identify and process transactions relating to assets, liabilities, and capital accounts, and to describe their effects on the accounting equation.
2. To record transactions utilizing subsidiary ledgers in an accounting system.
3. To identify features of an effective internal control system and control over cash through preparation of a bank reconciliation, recording petty cash disbursements, and recording transactions in a voucher system.
4. To define different types of receivables and record transactions relating to bad debt receivables and notes receivable.
5. To analyze different methods of accounting for merchandise inventory.
6. To identify the elements of a plant asset cost including contrasts of capital from revenue expenditures, record depreciation by four methods, record depletion of natural resource, amortize intangible assets, and record the disposal of plant assets.
7. To classify liabilities as current or long-term, make basic payroll entries, and cite examples of contingent liabilities.

Skills to be developed:

This course helps students in developing the following skills:

1. **Communication** (Oral & written) **Through Assignments, Case Study discussions and Examinations**
2. **Analytical** **Through Case studies and examinations**
3. **Team Work** **Through Case studies**
4. **Creative Thinking** **Through Case studies, assignments, classroom discussions**
5. **Adaptability to Change** **Through Case studies, and examinations**
6. **Ethics** **Through lectures and assignments**
7. **Use of Information Technology** **Through use of PCs, Internet, CD-ROM, Statistical data base in the library**
8. **International issues** **Through Case studies, assignments, classroom discussions, and examinations**

Evaluating Student Performance:

Class participation and attendance	10%
Individual assignments /or/ Tests (two)	40%
Mid-term examination	20%
Project Presentation (Final)	30%

Assignment	LO1	LO2	LO3	LO4	LO5	LO6	LO7
Class Participation	X	X		X			X
Class Assignments/ Tests	X	X		X	X		X
Mid-term exam	X			X			X
Project			X			X	

Grading:

<u>Percentage Score</u>	<u>Letter Grade</u>	<u>GPA Points</u>	<u>Percentage Score</u>	<u>Letter Grade</u>	<u>GPA Points</u>
90 - 100	A	4.0	70 - 74	C	2.0
85 - 89	B+	3.5	65 - 69	D+	1.5
80 - 84	B	3.0	60 - 64	D	1.0
75 - 79	C+	2.5	< 60	F	0.0

Educational Resources:

Educational Resource	Description	Comments
Textbooks Required	Management Accounting – Custom Text Principles of Financial Accounting - Custom Volume One with Working Papers, Weygandt, Kieso, and Kimmel, 6th ed. (ISBN: 0-471-44961-X) Accounting, 20thed., Warren/Reeve/Fess, South-Western Publishing ISBN: 0-324-13917-9	
References	The Ultimate Accountant's Reference (2004), by Steven M. Braggs; Wiley. John & Sons. Accounting by Peter J. Eisen (2004)	
Journals Computers	Financial Post Magazine Internet searches for obtaining information on Accounting and principles	N/A
CD - ROM :	(CD-ROM) data base in the library + Action learning through CD Accompanying the textbook	N/A
Other Resources:	Library resources, Internet search of periodicals	N/A

Course Schedule & Outline:
Sixteen Week Semester, 3 hrs/Wk

Date	Week	Outline Syllabus	Learning Outcomes	Homework Assignments, Due dates
February 12/2-16/2	1		LO1	
February 19/2-23/2	2		LO2	
May 28/5- 31/5		General Review		