ACC 121 - ACCOUNTING PRINCIPLES I

Course Description

Introduction to financial accounting covering the accounting cycle, preparation of financial statements, and accounting for merchandising operations. It includes accounting for cash, receivables, inventory, property plant and equipment, current liabilities, payroll, long-term liabilities, corporations and cash flows. Group 2 course.

Credit Hours

4

Contact Hours

4

Lecture Hours

4

Required Prerequisites

Placement into MTH 011/111 or higher, or completion of MTH 100 with a 2.0 or better.

Recommended Prerequisites or Skills Competencies

BUS 105

General Education Outcomes supported by this course

Quantitative Reasoning

Course Learning Outcomes

Knowledge:

- Demonstrate the accounting for various types of assets, liabilities, revenues and expenses.

Application:

- Apply each step in the accounting cycle. Prepare accurate balance sheets, income statements and statements of cash flows.

Integration:

- Apply ratio and other analysis techniques to make sound business decisions.

Human Dimension:

- Identify patterns in their own developing accounting knowledge.

Caring - Civic Learning:

- Engage in ethical decision making regarding accounting.

Learning How to Learn:

- Identify relationships between accounting elements to gain further understanding of accounting and business.