COURSE OUTLINE OF RECORD

Number: ACCT G100  
TITLE: Introduction to Accounting

ORIGINATOR: Alice Rivera  
EFF TERM: Fall 2017  
FORMERLY KNOWN AS: Accounting for Small Business, Accounting Elements  
DATE OF OUTLINE/REVIEW: 03-21-2017  
CROSS LISTED COURSE:

SEMESTER UNITS: 3.0  
HRS LEC: 54.0  
HRS LAB: 0.0  
HRS OTHER: 0.0  
CONTACT HRS TOTAL: 54.0  
STUDY NON-CONTACT HRS RECOMMENDED: 108.0

CATALOG DESCRIPTION:
This course is an introduction to accounting at the college level by presenting basic accounting principles and the practice of accounting methods and rules. Students will learn how to analyze business transactions, record sales and purchases, and reconcile bank accounts. At the conclusion of the course, students will understand the double-entry accounting system as well as know how to prepare basic financial statements.

JUSTIFICATION FOR COURSE:

PREREQUISITES:

COREQUISITES:

ADVISORIES:

ASSIGNED DISCIPLINES:

MATERIAL FEE: Yes [ ] No [X] Amount: $0.00  
CREDIT STATUS: Noncredit [ ] Credit - Degree Applicable [X] Credit - Not Degree Applicable [ ]

GRADING POLICY: Pass/No Pass [X] Standard Letter [X] Not Graded [ ] Satisfactory Progress [ ]

OPEN ENTRY/OPEN EXIT: Yes [ ] No [X]

TRANSFER STATUS: CSU Transferable[X] UC/CSU Transferable[ ] Not Transferable[ ]

BASIC SKILLS STATUS: Yes [ ] No [X] LEVELS BELOW TRANSFER: Not Applicable

CALIFORNIA CLASSIFICATION CODES: Y - Not Applicable

NON CREDIT COURSE CATEGORY: Y - Not applicable, Credit Course

OCCUPATIONAL (SAM) CODE: D

REPEATABLE ACCORDING TO STATE GUIDELINES: No [X] Yes [ ] NUMBER REPEATS:

REQUIRED FOR DEGREE OR CERTIFICATE: No [ ] Yes [X]
Associate in Arts: Liberal Arts: Emphasis in Social Behavior and Self-Development(Associate in Arts)
Associate of Arts: Liberal Arts: Emphasis in Business and Technology(Associate in Arts)
Business Administration(Certificate of Achievement)
Business Administration( Associate in Arts)
CERTIFIED BUSINESS PROFESSIONAL: CPS/CAP CERTIFICATE HOLDERS OPTION( Associate in Arts)
CERTIFIED BUSINESS PROFESSIONAL: PROFESSIONAL LEGAL SECRETARY CERTIFICATE HOLDERS OPTION( Associate in Arts)
IRS Enrolled Agent(Certificate of Specialization)
Retail Management(Certificate of Achievement)
Small Business Management Option(Certificate of Achievement)
GE AND TRANSFER REQUIREMENTS MET:
Degree Applicable
   AA Degree Applicable

COURSE LEVEL STUDENT LEARNING OUTCOME(S) Supported by this course:

1. complete the accounting cycle for a business entity, with understanding of all steps and elements of the accounting cycle that set a foundation for further study in accounting.
2. demonstrate proficiency in performing basic accounting functions such as recording journal entries, posting to general ledger accounts, and preparing trial balances.
3. utilize accounting modules to record sales, cash receipts, purchases, cash payments, and other business transactions.
4. generate, prepare, and analyze financial statements and other common accounting reports such as accounts receivable aging, accounts payable listing, and bank reconciliations.

COURSE OBJECTIVES:
1. Demonstrate knowledge of double-entry accounting system and the rules of debits and credits as they apply to assets, liabilities, equity, revenues, and expenses. Understand the relationship between all these elements in the accounting equation.
2. Complete the accounting cycle for a business entity, starting with analyzing business transactions all the way to compiling a post-closing trial balance.
3. Define the purpose and importance of accruals and deferrals in accrual accounting, as well as knowledge of periodic adjusting journal entries to adjust for prepaid expenses, deferred revenues, depreciation, accrued revenues, and accrued expenses.
4. Prepare basic financial statements in proper format in accordance with generally accepted accounting principles.
5. Attain practical knowledge to record sales transactions, apply cash receipts, record purchase transactions, and input cash payments in an accounting system.
6. Understand the relationship between accounts receivable and cash receipts, reconcile the accounts receivable general ledger account to the subsidiary ledger, and manage collections to maximize cash flow.
7. Understand the correlation between accounts payable and cash payments, reconcile the accounts payable general ledger account to the subsidiary ledger, and manage the timing of cash payments to optimize cash flow.
8. Understand the function of cash, how to control custody of cash, and how to prepare a bank reconciliation.
9. Define and record basic accounting transactions for merchandising operations.

COURSE CONTENT:

LECTURE CONTENT:

A. Accounting: The language of business
   1. The need for accounting and financial information
   2. Users of financial information
   3. Definition of accounting
   4. Types of business entities
   5. Generally accepted accounting principles (GAAP)

B. Accounting elements
   1. assets, liabilities, equity, revenues, expenses
   2. The accounting equation
3. Financial statements  
   a. Income statement  
   b. Statement of owner's equity  
   c. Balance sheet  

C. Double-entry accounting  
   1. Analyzing business transactions  
   2. Rules of debit and credit  
   3. Chart of accounts  
   4. Journal entries  
   5. General journal  
   6. The T account  
   7. General ledger  
      a. Posting  
      b. Account balances  
   8. Trial balance  
      a. errors and their effect  

D. The adjusting process and the worksheet  
   1. Prepaid expenses adjustments: supplies, rent, etc.  
   2. Depreciation adjustment  
   3. Deferred revenues adjustment  
   4. Accrued revenues adjustment  
   5. Accrued expenses adjustment: salaries, interest, etc.  
   6. Adjusted trial balance  
   7. Sections of the worksheet  
      a. preparing financial statements  

E. The closing process  
   1. Temporary and permanent accounts  
   2. Closing entries  
   3. Post-closing trial balance  
   4. Closing process for merchandising operations under a periodic inventory system  
   5. The accounting cycle  

F. Financial statements revisited  
   1. Multiple-step income statement  
   2. Classified balance sheet  
   3. Reversing entries  

G. Sales transactions  
   1. Sales orders, sales invoices  
   2. Cash sales, sales on account  
   3. Sales tax  
   4. Sales returns and allowances  
   5. Trade discounts, cash discounts  
   6. Sales discounts  
   7. Net sales  
   8. Cash receipts  
   9. Accounts receivable general ledger control account  
   10. Accounts receivable subsidiary ledger  

H. Purchases transactions  
   1. Purchase requisitions, purchase orders  
   2. Cash purchases, purchases on account  
   3. Purchase returns and allowances  
   4. Purchase discounts  
   5. Net cost of purchases  
   6. Cash payments  
   7. Accounts payable general ledger control account  
   8. Accounts payable subsidiary ledger
9. Perpetual inventory system versus periodic inventory system
10. Internal controls over purchasing

I. Cash
   1. General cash transactions
   2. Petty cash
   3. Internal controls over cash
   4. Banking procedures

J. Payroll
   1. Overview of payroll laws
   2. Gross earnings
      a. hourly employees
      b. salaried employees
   3. Employee taxes and withholdings
      a. payroll taxes - FICA
      b. income taxes - federal, state
      c. other voluntary and involuntary withholdings
   4. Journal entries
   5. Employee earnings records
   6. Distribution of payroll
   7. Employer payroll taxes - FICA, unemployment
      a. workers compensation
   8. Payroll tax forms

METHODS OF INSTRUCTION:

A. Lecture:
B. Online:
C. Independent Study:

INSTRUCTIONAL TECHNIQUES:

COURSE ASSIGNMENTS:
   Reading Assignments
      Textbook
      Current periodicals

   Out-of-class Assignments
      Problems on publisher course management portals such as WileyPlus, MyAccountingLab, CengageNOW, and Connect Plus.

   Writing Assignments
      Composition on current accounting topics as appropriate.

METHODS OF STUDENT EVALUATION:
Midterm Exam
Final Exam
Short Quizzes
Written Assignments
Essay Examinations
Objective Examinations
Report
Projects (ind/group)
Problem Solving Exercises
Oral Presentations
Skills Demonstration

**Demonstration of Critical Thinking:**
Transaction analysis, analysis of accruals and deferrals, bank account reconciliation, etc.

**Required Writing, Problem Solving, Skills Demonstration:**
preparation of journal entries
maintainence of general ledger account balances
compilation of trial balance
preparation of financial statements

**TEXTS, READINGS, AND RESOURCES:**

**TextBooks:**

**LIBRARY:**

Adequate library resources include: Print Materials

Comments:

textbook

**Attachments:**

[Attached Files](#)