

**NORTHEASTERN TECHNICAL COLLEGE
COURSE OUTLINE**

COURSE:	PREFIX	NO.	EFFECTIVE DATE	NEXT REVIEW DATE
	ACC	101	Fall 2009	Fall 2010
TITLE:			CREDITS	CONTACTS
				CLASS - LAB - TOTAL
Principles of Accounting I			3	3 0 3

PREREQUISITES: None

DESCRIPTION: **LEVEL I:** Emphasizes the principles of the basic accounting functions--collecting and recording, analyzing, and reporting financial information about service and mercantile enterprises, to include practical applications of the principles learned.

LEVEL II: Upon successful completion the student should be able to complete the accounting functions:

1. Analyze and record general journal entries using the Double-Entry system of accounting.
2. Post from the journal to the ledger and compute individual account balances.
3. Analyze individual ledger accounts to prepare trial balance and worksheet.
4. Journalize the adjusting, closing, reversing entries and post to the proper accounts.
5. Summarize the accounting data in report form through the income statement, capital or retained earnings statement, and balance sheet.
6. Journalize in special journals and post to both general and subsidiary ledgers.
7. Compute due dates and interest for notes receivable and notes payable and journalize transactions involving notes payable and receivable.
8. Account for bad debts using the direct write off method and the allowance method including both the balance sheet and income statement approaches.
9. Utilize inventory valuation methods including LIFO and FIFO under both the periodic and perpetual systems.

TEXTBOOK(S) OR ALTERNATIVE: College Accounting by Dansby, 5th Edition Revised

MATERIALS (specifying those to be purchased by student):
Accounting Principles Workbook

CLASS MANAGEMENT ACTIVITIES (Attendance, tardies, testing, academic

dishonesty, etc.)

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Absences: Twenty percent will be the maximum allowed. There are no excused absences except those verified by other instructors or school officials for field trips or school related assignments. A student with a doctor's excuse will be able to make up missed work, but the absence is still counted toward the nine.

Tardies: A student is tardy if he/she arrives for class after the instructor has checked the class roll. Three tardies will count as one absence. Any student who shows up for class more than ten minutes late will be counted as absent for that class. Makeup work may be allowed for 3 tardy instances at the discretion of the instructor.

Assigned Work: If an assignment is given to the class while a student is absent, he/she is required to turn in the work on the first day back in class.

Classroom Etiquette: An integral part of an education is developing a sense of integrity and responsibility not only toward ourselves but also toward others. In the classroom, as on the job or in your home, exhibiting appropriate behavior reflects on your character. Arriving late to class, being unprepared, inappropriate talking while class is in session, etc. negatively reflect on you and your fellow students. Please be considerate.

Testing: One regular assigned test grade will be dropped.

Academic Honesty: During a test, as well as on any written assignment, paper, or project, anyone caught exchanging information or copying someone else's work will be given a grade of "F" on that work and will face further disciplinary action. Refer to the "Student Code Book" on "Academic Dishonesty"

RESOURCES (A-V, persons, tools/equipment):

Overhead Projector with Transparency Masters,
Video Cassettes, Speakers, Chalkboard, and Handouts

COURSE TOPICAL OUTLINE (List topics and sub-topics of course) and calendar or approximate length of time devoted to topic.

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|----|--|---------|
| 1. | Basic Structure of Accounting | 2 hours |
| 2. | Recording Business Transactions | 4 hours |
| 3. | The Accounting Cycle | 4 hours |
| 4. | Completion of the Accounting Cycle | 2 hours |
| 5. | Cash and The Combined Journal | 2 hours |
| 6. | Special Journals | 2 hours |
| 7. | Worksheets | 4 hours |
| 8. | Financial Statements, Closing and Reversing Entries for a Merchandising Business | 2 hours |

9. Accounting for Payroll 6 hours

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10. Notes and Interest 4 hours

11. Bad Debts 4 hours

12. Accounting for Inventory 4 hours

OBJECTIVES OF COURSE:

1. To give the student a basic understanding of the concepts and principles of accounting.
2. To teach the student the proper way of analyzing, recording, summarizing and reporting information.
3. To teach and give the student a good understanding of the need and importance of a proper designed accounting system with good internal controls.

INSTRUCTIONAL METHODS TO COMPLETE OBJECTIVES:

1. Lecture on each chapter.
2. Assignments of problems.
3. Review the completed problems with the use of transparencies, overhead projector, document camera, and/or computer enhanced presentations.
4. Talk about up-to-date events relating to the text material.
5. Work sample problems in class.
6. Accounting Videos.
7. Tutorial software.

EVALUATIVE METHODS TO APPRAISE OBJECTIVES:

1. Check the assigned problems in class.
2. Ask individual questions.
3. Give regular assigned tests. Each test will cover 3 text chapters.
4. Pop test may be given.

COMPUTATIONS OF FINAL GRADE:

Regular Assigned Test.....80%
Assigned Problems.....20%

GRADING SCALE:

A = 100 - 90
B = 89 - 80
C = 79 - 70
D = 69 - 60
F = 59 - Below

STUDENTS WITH DISABILITIES:

Students with disabilities are encouraged to contact the Vice-President for Student Services to discuss needs or concerns as they pursue an academic program and participate in campus life. The Vice-President for Student Services will provide guidance regarding official documentation of disabilities and/or accommodation of needs. (See *Catalog*, Page 14).