

COURSE OUTLINE**Accounting 110
College Accounting****I. Catalog Statement**

Accounting 110 is an introductory course in bookkeeping including study of the accounting equation, the theory of debit and credit, accounting devices, working papers and business forms, and the preparation of balance sheets and income statements.

Units – 4.0

Lecture hours – 4.0

Laboratory hour –1.0

Prerequisite: None.

Recommended Preparation: Computer Applications & Business Office Technologies 110 (CABOT 110 may be taken concurrently).

Note: This course is recommended for students who do not intend to transfer to a four-year college and is suitable as preparation for Accounting 101 and for those interested in financial recordkeeping for small business. No credit will be allowed for Accounting 110 if taken concurrently with Accounting 101 or after completion of Accounting 101 or Accounting 102.

II. Course Entry Expectations

Skills Level Ranges: Reading 5; Writing 4; Listening/Speaking 4; Math 3.

III. Course Exit Standards

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

1. become familiar with techniques of bookkeeping, including the use of the basic accounting equation as a foundation for accounting records;
2. learn the use of journals and ledgers and the preparation of balance sheets and income statements;
3. learn to apply these techniques as a basis for business decision making.

IV. Course Content**Total Contact Hours = 80**

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|----|---|----------|
| A. | The Nature of Business Accounting | 5 hours |
| | 1. Meaning and purpose of accounting | |
| | 2. Professional opportunities within the accounting field | |
| | 3. Essential elements of the accounting equation | |
| B. | The Accounting Process and Related Reports | 10 hours |
| | 1. Standard business transactions | |
| | 2. Relationship of various types of accounts to the fundamental accounting equation | |
| | 3. Procedures of journalizing and posting business transactions in journals | |

	and ledgers	
	4. Purpose of financial statements; balance sheet; income statement	
	5. Special Journals: Sales, Cash Receipts, Purchases, Cash Disbursements	
C.	Accounting For Cash	10 hours
	1. Essential terms involved with accounting for cash	
	2. Change fund and cash short and over	
	3. Explain the use of a petty cash fund and apply the principles of establishing, operating, and reimbursing the fund	
	4. Identify and utilize the forms concerned with banking procedures and bank accounts	
D.	Accounting For Payrolls and Taxes	10 hours
	1. Employer-employee relationship	
	2. Compensation Types	
	3. Gross earnings, total deductions, and net pay	
	4. Payroll taxes	
	5. Necessary accounting records pertinent to payroll and payroll taxes	
E.	Accounting Cycle For a Merchandising Enterprise	10 hours
	1. Purchased sales of documents	
	2. Merchandise cost of goods sold	
	3. Entries in a purchase journal and a sales journal	
	4. Cash versus accrual basis of accounting	
	5. Work sheet, a balance sheet, and an income statement of a merchandising enterprise	
	6. Journalize and post adjusting and closing entries	
	7. Postclosing trial balance	
F.	Systemization and Automation of the Accounting Process	10 hours
	1. Voucher system, voucher register and check register	
	2. Understand and appreciate basic concepts of automated data processing systems	
G.	Accounting for Interest	10 hours
	1. Use of credit instruments	
	2. Interest on notes receivable and notes payable	
	3. Transactions related to notes receivable and payable	
H.	Accounting for Inventory, Prepaid Expenses, and Accrued Items	10 hours
	1. Inventory-costing methods.	
	2. Accounting procedures related to prepaid expenses and accrued items	
	3. Asset method and the expense method of accounting for prepaid items	
I.	Accounting For Tangible Long-Lived Assets	5 hours
	1. Classify long-lived assets.	
	2. Calculate methods of depreciation.	
	3. Compare methods of asset valuation.	
	4. Journalize entries involving depreciation and disposition of long-lived assets	
J.	Practice Set Completion	10 hours

V. Methods of Presentation

The following instructional methodologies may be used in the course:

1. Classroom lecture and discussion on the covered chapter subjects;
2. Online materials and activities such as researching interest calculations, corporate policies, and employment opportunities in the accounting field using the Internet and library resources.

VI. Assignments and Method of Evaluation

1. Reading assignments from each chapter to introduce each covered subject such as cash, debits, and credits, interest and the accounting cycle.
2. Homework assignments from each chapter to reinforce the covered subject matter and concepts outlined in each section of the chapters, (e.g. inventory, assets, and liabilities).
3. Chapter quizzes.
4. Midterm examinations.
5. Final examination.

VII. Textbook

Slater, College Accounting, Current ed.

Upper Saddle River, NJ: Pearson-Prentice Hall, 2012

10th Grade Textbook Reading Level. ISBN: - 0 132 79324 5

VIII. Student Learning Objectives

Upon successful completion, the student will be able to:

1. learn the use of journals and ledgers and the preparation of balance sheets and income statements;
2. apply these techniques as a basis for business decision making;
3. become familiar with techniques of bookkeeping, including the use of the basic accounting equation.