Department:

Business

Course Description:

This course will focus on the recording, classification, and analysis of economic transactions of the sole proprietorship form of business ownership. The student will analyze transactions, use journals and ledgers, prepare financial statements, and summarize results at the close of the fiscal period.

Course Competencies:

Upon completion of the course, the student should be able to:

1. Complete the various steps of the accounting cycle and explain the purpose of each step.
2. Determine the value of assets, liabilities, and owner’s equity according to generally accepted accounting principles, explaining when and why they are used.
3. Prepare, interpret, and analyze financial statements for service and merchandising businesses.
4. Access the Internet to find articles and stockholders information to write summaries about public companies.

Course Content: (Chapters)

1. Introduction to Accounting and Business
2. Analyzing Transactions
3. The Adjusting Process
4. Completing the Accounting Cycle
5. Accounting Systems
6. Accounting for Merchandising Businesses
7. Inventories
8. Sarbanes-Oxley, Internal Control, and Cash
9. Receivables
10. Fixed Assets and Intangible Assets

Learning Assessments:

Written examinations and problems over material covered during the semester.

Instructional Materials:

Textbook:
Accounting by Warren, Reeve, and Duchac, 24e, © 2012 South-Western, Cengage Learning.
Required:
CengageNow--course management and online homework tool.

Bundle: Text + CengageNOW Printed Access Card

Recommended:
Study Guide.

Memory Device: Purchase and use a 256MB or larger USB flash memory drive to save your assignments. (Uninstall U3 security software before using on any Highland Community College computer) Never save your assignments on Highland Community College computers. These computers are purged routinely throughout the day and your work will be erased.

Guidelines for Requesting Accommodations Based on Documented Disability or Medical Condition

It is the intention of Highland Community College to work toward full compliance with the Americans with Disabilities Act, to make instructional programs accessible to all people, and to provide reasonable accommodations according to the law.

Students should understand that it is their responsibility to self-identify their need(s) for accommodation and that they must provide current, comprehensive diagnosis of a specific disability or medical condition from a qualified professional in order to receive services. Documentation must include specific recommendations for accommodation(s). Documentation should be provided in a timely manner prior to or early in the semester so that the requested accommodation can be considered and, if warranted, arranged.

On-Campus Students: At enrollment, any on campus student may complete a form that will allow them to self-identify any disability.

Off-Campus Regional Students: Self-identify your disability and accommodation needs with the Regional Coordinator and/or instructor, preferably prior to the first class meeting.

Online Students: Self-identify your disability and accommodation needs by contacting the Disabilities Coordinator. Students must provide their own programs to allow accessibility on their home computer.

Any student may also identify their disability by completing an online form located on the HCC homepage under Students Services/Resources/Disabilities. Questions should be directed to the Disabilities Coordinator.