

COURSE OUTLINE

Accounting Principles I
Course Title

BA 130
Dept. & Course No.

I. COURSE DESCRIPTION:

This course covers the basic concepts of service businesses organized as proprietorship and partnership and the principles of double-entry accounting. The course will introduce students to the accounting equation and the T-Account device. Students will learn to analyze business transactions into their debit and credit parts, journalize transactions using general journals, post to general ledgers, prepare the trial balance and adjustment sections of the worksheet, and to prepare simple financial statements as well as closing of the books at the end of a fiscal period.

II. SEMESTER CREDITS: 3

III. CONTACT HOURS PER WEEK: 3 0 3
Lecture Lab Total

IV. PREREQUISITE: None

V. STUDENT LEARNING OUTCOME:

VI. COURSE CONTENT:

Upon completion of this course, the student will be able, with 65% accuracy, to:

1. Understand Accounting, its concepts and principles, and basic terminologies.	A. Accounting 1. Definition 2. Basic Concepts & Principles 3. Uses 4. Terminologies
2. Understand and Apply the Transaction Analysis.	B. Business Transaction Analysis 1. Accounting Equation 2. Assets 3. Liabilities 4. Owner's Equity 5. Revenue 6. Expenses
3. Understand and Analyze the Debit/Credit parts of a business transaction.	C. T-Account 1. Uses 2. Double-Entry Accounting 3. Analysis of debit and credit parts of a business transaction
4. Prepare Journal Entries.	D. Accounting Journals 1. Uses & Rules 2. General and Special amount columns 3. Proving and Ruling Journal pages 4. Proving Cash

5. Understand and prepare General Ledgers.	E. General Ledgers 1. Opening General Ledgers 2. Posting Journal Entries 3. Chart of Account 4. Uses
6. Understand and Implement Cash Control System.	F. Checking Account 1. Deposits & Withdrawal 2. Endorsements 3. Petty Cash 4. Reconcile Bank Statements 5. Journalize & Post cash transactions
7. Prepare Trial Balance and Financial Statements.	G. Trial Balance & Financial Statements 1. Trial Balance 2. Income Statement 3. Balance Sheet
8. Understand accrual accounting and adjusting entries.	H. Accrual Accounting & Adjusting Entries 1. Definitions 2. Recording accrued transactions 3. Journalize & Post adjusting entries
9. Understand and record closing entries.	I. Closing Entries 1. Permanent Accounts 2. Temporary Accounts 3. Recording closing entries 4. Post-Closing Trial Balance

VII. MATERIALS AND EQUIPMENT

- A. Working Papers (Workbook Chapter 1-17)
- B. Calculator

VIII. TEXT(S) AND REFERENCE(S)

A. Text:

Gilbertson, Claudia B., Lehman, Mark W., Gentene, Debra H.: CENTURY 21 ACCOUNTING, 10th Edition, South-Western Cengage Learning, Copyright 2017,2014. (Chapter 1-17)

B. Workbook:

South Western: CENTURY 21 ACCOUNTING, 10th Edition, (Chapter 1 – 17)
Gilbertson, Lehman, Gentene.

IX. METHODS OF INSTURCTION:

- A. Discussion & Critical Thinking
- B. Demonstration in Problem Solving
- C. Individual/Group Learning Activity
- D. Hands-On Exercise – MS Excel Software and Programs

X. METHODS OF EVALUATION

Final Examinations	20%
Midterm Exams	20%
Tests	20%
Assignments/Quizzes	20%
Project (To be approved by Instructor)	10%
Participation	<u>10%</u>
	100%

Transmutation of percent to letter-grade is as follows:

90 – 100%	.....	A
80 – 89%	.....	B
70 – 79%	.....	C
65 – 69%	.....	D
0 – 64%	.....	F

**PALAU COMMUNITY COLLEGE
BA 130 ACCOUNTING PRINCIPLES I
COURSE LEARNING OUTCOMES**

During the course experience, the **course learning outcomes** (CLOs) will be assessed through the use of signature assignments. A rating scale will be used to determine the students' proficiency level of each CLO using specifically aligned assignments. The numerical ratings of 4, 3, 2 and 1 are not intended to represent the traditional school grading system of A, B, C, D and F. The descriptions associated with each of the numbers focus on the level of student performance for each of the course learning outcomes listed below.

Rating Scale:

- 4 – Exceed Expectation
- 3 – Meet Expectation
- 2 – Developing
- 1 – Below Expectation

CLO#1	Students will be able to: Identify and understand accounting for proprietorship and partnership, various accounting terminologies, and to journalize accounting transactions.
4	<ol style="list-style-type: none"> 1. Identify similarities and differences of proprietorship and partnership type of business ownership. 2. Identify the structures and processes of starting a business that is organized as a proprietorship or partnership. 3. Fully understand accounting theories, concepts and definitions. 4. Be able to discuss and use the concepts and definitions of accounting. 5. Be able to journalize business transactions: 5-column journal, cash and sales transactions. <p style="text-align: center;">■ Complete all tasks with 80% and above accuracy.</p>
3	■ Complete all tasks with 70% - 79% accuracy.
2	■ Complete all tasks with 65% - 69% accuracy.
1	■ Complete all tasks with 64% or below accuracy.

CLO #2	Students will be able to: Identify, prepare and analyze business accounting transactions and financial statements.
4	<ol style="list-style-type: none"> 1. Arrange income statements, balance sheets, balance sheet statements and owner's equity statements. 2. Differentiate the various accounting statements and determine the usage of the various accounting statements. 3. List, explain and understand assets, liability & owner equity, and revenues. 4. Be able to organize and discuss T-Accounts and accounting balance. 5. Read and interpret expenses and cost of merchandise sold. <p style="text-align: center;">■ Complete all tasks with 80% and above accuracy.</p>
3	■ Complete all tasks with 70% - 79% accuracy.
2	■ Complete all tasks with 65% - 69% accuracy.
1	■ Complete all tasks with 64% or below accuracy.

CLO #3	Students will be able to: Prepare, present and discuss a balance sheet and execute various cash control systems.
4	<ol style="list-style-type: none"> 1. Identify and apply accounting equation to business transactions. 2. Understand and maintain different types of bank accounts. 3. Journalizing and posting between deposits and withdrawals. 4. Be able to interpret, analyze and reconcile bank statements. 5. Understand different bank charges written on bank statements. <p style="text-align: center;">■ Complete all tasks with 80% and above accuracy.</p>
3	■ Complete all tasks with 70% - 79% accuracy.
2	■ Complete all tasks with 65% - 69% accuracy.
1	■ Complete all tasks with 64% or below accuracy.

CLO #4	Students will be able to: Analyze, understand and create adjusting and closing entries, posting in ledgers and trial balance.
4	<ol style="list-style-type: none"> 1. Be able to adjust and close entries to asset and equity accounts. 2. Identify, understand and interpret post-closing trial balance. 3. Analyze and create chart of accounts and postings. 4. Be able to understand and post ledger balances. 5. Record and prepare trial balance and complete worksheets and adjustments. <ul style="list-style-type: none"> ■ Complete all tasks with 80% and above accuracy.
3	<ul style="list-style-type: none"> ■ Complete all tasks with 70% - 79% accuracy.
2	<ul style="list-style-type: none"> ■ Complete all tasks with 65% - 69% accuracy.
1	<ul style="list-style-type: none"> ■ Complete all tasks with 64% or below accuracy.