



CREDIT COURSE OUTLINE

NONCREDIT CATEGORY:

- A-English As A Second Language
- B-Immigrant Education
- C-Elementary and Secondary Basic Skills
- D-Health and Safety
- E-Substantial Disabilities
- F-Parenting
- G-Home Economics
- H-Courses For Older Adults
- I-Short-Term Vocational
- J-Workforce Preparation
- Y-Not Applicable

I. COVER PAGE

(1) ACCTG 4A	(2) Financial Accounting	(3) 4
Number	Title	Units

(4)	Lecture / Lab Hours:	(8)Classification:
	Course Hours	
	Weekly Lec hours: 4.00	Degree applicable: X
	Weekly Lab hours: 1.00	Non-degree applicable:
	Total Contact hours: 90.00	Basic skills:
	Lec will generate hour(s) outside work.	(9)CCC Fulfills AS/AA degree requirement:
	Lab will generate hour(s) outside work.	(area)
		General education category:
(5)	Grading Basis: Grading Scale Only X	Major: Accounting Business Administration (AS-T) Business Administration, Accounting Option Business Administration, Entrepreneur Option Business Administration, General Business Option Business Administration, Information Systems Management Option Business Administration, Logistics/Distribution Option Business Administration, Management Option Business Administration, Marketing Option Business Administration, Real Estate Option General Business
	Pass/No Pass option	
	Pass/No Pass only	
(6)	Advisories: Accounting 40, eligibility for English 125, 126, and Mathematics 201	
(7)	Pre-requisites (requires C grade or better):	Certificate of: Accounting
	Corequisites:	Certificate in:
		(10)CSU Baccalaureate: X
		(11)Repeatable: (A course may be repeated three times) 0
		(12)C-ID: ACCT 110
		Proposed Start Date: Fall 2013

(12) Catalog Description:
This course covers the accounting information system, examining why it is important and how it is used by investors, creditors, and others to make decisions. It includes recording and reporting of business transactions with a focus on the accounting cycle, and the application of generally accepted accounting principles for the preparation of financial statements. This course includes issues relating to asset, liability, equity valuation, revenue and expense recognition, cash flow, internal control and ethics.

II. COURSE OUTCOMES:

(Specify the learning skills the student demonstrates through completing the course and link critical thinking skills to specific course content and objectives.)

Upon completion of this course, students will be able to:

- I. analyze the effects of business transactions on assets, liabilities, equity, revenues and expenses.
- II. apply knowledge of accounting principles in preparing journal entries in various situations.
- III. prepare the four basic financial statements; balance sheet, income statement, statement of owner's equity and the statement of cash flows.
- IV. use critical thinking to evaluate the ethical decisions made by a company that was cited for accounting fraud or irregularities.

III. COURSE OBJECTIVES:

(Specify major objectives in terms of the observable knowledge and/or skills to be attained.)

In the process of completing this course, students will:

- I. Explain the nature and purpose of generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRS). Point out the differences as each topic develops.
- II. Define and use accounting terminology.
- III. Explain what a system is and how an accounting system is designed to satisfy the needs of specific businesses and users; summarize the purpose of journals and ledgers.
- IV. Apply transaction analysis in the process of preparing the four basic financial statements.
- V. Distinguish between cash basis and accrual basis accounting and their impact on the financial statements.
- VI. Identify and illustrate how the principles of internal control are used to manage a firm's resources and minimize risk.
- VII. Explain the content, form, and purpose of the basic financial statements (including footnotes) and the annual report, and how they satisfy the information needs of investors, creditors, and other users.
- VIII. Explain the nature of current assets and related issues, including the measurement and reporting of cash, receivables, inventory and cost of goods sold.
- IX. Explain the reporting of current liabilities, estimated liabilities, and other contingencies.
- X. Explain the valuation and reporting of current liabilities, estimated liabilities, and other contingencies.
- XI. Identify and illustrate issues relating to long-term asset acquisition, use, cost allocation, and disposal.
- XII. Distinguish between capital and revenue expenditures.
- XIII. Explain the importance of operating, investing and financing activities reported in the Statement of Cash Flows.
- XIV. Identify and illustrate issues relating to stockholders' equity, including issuance, repurchase of capital stock and dividends.
- XV. Interpret company activity, profitability, liquidity and solvency through selection and application of appropriate financial analysis tools.
- XVI. Identify the ethical implications inherent in financial reporting and be able to apply strategies for addressing them.

IV. COURSE OUTLINE:

Lecture Content:

- I. Purposes and uses of accounting information
- II. The accounting cycle
- III. Cash and accrual accounting
- IV. Internal controls
- V. Financial reporting rules and disclosure, including international standards, such as International Financial Reporting Standards (IFRS)
- VI. Current assets
- VII. Current liabilities
- VIII. Long-term liabilities
- IX. Stockholders' equity and reporting requirements
- X. Measuring cash flow
- XI. Financial statements and statement analysis
- XII. Ethical issues

Lab Content:

- I. Throughout the semester, with instructor supervision/assistance, class time is allocated to allow students to work on solving accounting problems related to the lecture portion of the class. This may include completing financial statements, journalizing business transactions, working on group projects and other tasks that allow students to put into practice the material covered during the class time. Examples of projects that have utilized lab time include but are not limited to:
 - A QuickBooks practice set
 - Ethics studies
 - Guest speakers
 - Campus seminars

V. APPROPRIATE READINGS

Reading assignments may include but are not limited to the following:

I. Sample Text Title:

1. Recommended - Wild, Shaw and Chiapetta *Financial Accounting*, ed. 5th Ed. McGraw-Hill Irwin, 2013,

II. Other Readings

1. Recommended - *Publisher's website*
2. Recommended - *Wall Street Journal*

- Global or international materials or concepts are appropriately included in this course
 Multicultural materials and concepts are appropriately included in this course

If either line is checked, write a paragraph indicating specifically how global/international and/or multicultural materials and concepts relate to content outline and/or readings.

When appropriate, GAAP is discussed in relation to international accounting transactions and the appropriate handling in the United States compared to other countries. An example of this would be foreign currency exchange.

VI. METHODS TO MEASURE STUDENT ACHIEVEMENT AND DETERMINE GRADES:

Students in this course will be graded in at least one of the following four categories. Please check those appropriate. A degree applicable course must have a minimum of one response in category A, B, or C.

A. Writing			
Check either 1 or 2 below			
X	1. Substantial writing assignments are required. Check the appropriate boxes below and provide a written description in the space provided.		
	2. Substantial writing assignments are NOT required. If this box is checked leave this section blank. For degree applicable courses you must complete category B and/or C.		
	a) essay exam(s)		d) written homework
X	b) term or other paper(s)		e) reading reports
	c) laboratory report(s)		f) other (specify)

Required assignments may include but are not limited to the following:

A written ethics case study is required.

B. Problem Solving			
Computational or non-computational problem-solving demonstrations, including:			
X	a) exam(s)		d) laboratory reports
X	b) quizzes		e) field work
X	c) homework problems		f) other (specify):

Required assignments may include but are not limited to the following:

Prepare financial statements as required by homework problems.

C. Skill demonstrations, including:			
	a) class performance(s)		c) performance exams(s)
	b) field work		d) other (specify)

Required assignments may include but are not limited to the following:

D. Objective examinations including:			
X	a) multiple choice	X	d) completion
X	b) true/false	X	e) other (specify): short essay
X	c) matching items		

COURSE GRADE DETERMINATION:

Description/explanation: Based on the categories checked in A-D, it is the recommendation of the department that the instructor's grading methods fall within the following departmental guidelines; however, the final method of grading is still at the discretion of the individual instructor. The instructor's syllabus must reflect the criteria by which the student's grade has been determined. (A minimum of five (5) grades must be recorded on the final roster.)

If several methods to measure student achievement are used, indicate here the approximate weight or percentage each has in determining student final grades.

60% Examinations/quizzes

40% Exercises, problems, and computer assignments

VII. EDUCATIONAL MATERIALS

For degree applicable courses, the adopted texts, as listed in the college bookstore, or instructor-prepared materials have been certified to contain college-level materials.

Validation Language Level (check where applicable):	College-Level Criteria Met	
	YES	NO
Textbook	<u> X </u>	<u> </u>
Reference materials	<u> X </u>	<u> </u>
Instructor-prepared materials	<u> X </u>	<u> </u>
Audio-visual materials	<u> X </u>	<u> </u>

Indicate Method of evaluation:

Used readability formulae (grade level 10 or higher)	<u> </u>
Text is used in a college-level course	<u> X </u>
Used grading provided by publisher	<u> </u>
Other: (please explain; relate to Skills Levels)	<u> </u>

<i>Computation Level</i> (Eligible for MATH 101 level or higher where applicable)	<u> X </u>	<u> </u>
Content		
Breadth of ideas covered clearly meets college-level learning objectives of this course	<u> X </u>	<u> </u>
Presentation of content and/or exercises/projects:		
Requires a variety of problem-solving strategies including inductive and deductive reasoning.	<u> X </u>	<u> </u>
Requires independent thought and study	<u> X </u>	<u> </u>
Applies transferring knowledge and skills appropriately and efficiently to new situations or problems.	<u> X </u>	<u> </u>
List of Reading/Educational Materials		
Recommended - Wild, Shaw and Chiapetta <i>Financial Accounting</i> , ed. 5th Ed. McGraw-Hill Irwin, 2013,		

Comments:

 This course requires special or additional library materials (list attached).

 This course requires special facilities:

Attached Files:

REQUISITES	
Advisory -- ACCTG 40 Applied Accounting	
1. use vocabulary as it relates to accounting. 2. use accounting principles to prepare journals and ledgers. 3. prepare general purpose financial statements.	The student will: 1. from the beginning of the course need an understanding of words used differently in accounting than in everyday language, as they often take on a different meaning in the accounting environment. 2. from the beginning prepare journals and ledgers to accumulate accounting data according to said accounting principles. 3. from the beginning read and make decisions to solve accounting problems using general purpose financial statements.
Advisory -- Eligibility for ENGL 125 Writing Skills for College	
<ul style="list-style-type: none"> • an avoidance of major grammatical errors including verb tense issues, subject-verb agreement, pronoun agreement problems, fragments, fused sentences and comma splices • Write essays of at least 900 words with an introduction, multiple body paragraphs, and a conclusion. These papers will include: • an evaluation and analysis of ideas at the appropriate course level 	<ul style="list-style-type: none"> • Identify and illustrate how the principles of internal control are used to manage a firms resources and minimize risk. • Explain the nature of current assets and related issues, including the measurement and reporting of cash, receivables, inventory and cost of goods sold. • Identify and illustrate issues relating to long-term asset acquisition, use, cost allocation, and disposal. • Explain the nature and purpose of generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRS). Point out the differences as each topic develops.
Advisory -- Eligibility for ENGL 126 Reading Skills for College	

- apply a variety of vocabulary skills for increased comprehension during reading.
- analyze expository texts to determine explicit/implicit main ideas and logical support, leading to author's intended meaning.
- distinguish between fact and opinion and determine author's tone and purpose in non-fiction writings.

- Apply transaction analysis in the process of preparing the four basic financial statements.

Advisory -- Eligibility for MATH 201 ELEMENTARY ALGEBRA

- Apply the four arithmetic operations to fractions.
- Apply the four arithmetic operations to integers.
- Apply the four arithmetic operations to decimals.

- Explain the nature and purpose of generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRS). Point out the differences as each topic develops.