

NORTH CENTRAL STATE COLLEGE
COURSE SYLLABUS
Last Revision: December 2007

- A. Course Number and Title: ACC 111 - Accounting I
- B. Academic Division: Business and Education
- C. Department: Business
Accounting
- D. Lecture Hours: 4
- E. Lab Hours: 0
- F. Credit Hours: 4
- G. Prerequisites: None
- H. Course Description from Catalog: Basic concepts and procedures essential to an understanding of the accounting functions of collecting, summarizing, presenting and interpreting financial information and its use in management.
- I. Textbook(s):
 - 1. *Fundamental Accounting Principles With Working Papers* (**Selected chapters**)
 - A. Authors: Wild, John J.; Larson, Kermit D.; Chiappetta, Barbara
 - B. Edition: 18th
 - C. Publisher: Irwin McGraw-Hill
- J. Workbook(s) and/or Lab Manual(s): Study Guide for *Fundamental Accounting Principles* (**Optional**)
- K. Purpose of Course: Accounting I is an introduction to the movement and organization of financial data. It is the beginning into one of the most fascinating and influential subjects in our entire social and economic field. It is both interesting and important because it deals with people and their action in today's environment. It is influential because it deals with the satisfaction of one's economic and social goals. The course is designed to introduce the student to fundamental accounting principles. This base can be applied in all technologies requiring skill in data collection and interpretation.
- L. Supplies Needed: A Basic Four-Function Calculator is recommended.
- M. Course Outcomes and Assessment Methods: After attending lectures by the course instructor, studying the course textbook, handouts, discussion and completion of the assigned exercises and problems, each student will be able to demonstrate basic concepts and procedures essential to the understanding of the accounting cycle. Specifically, the student will be able to:

Outcomes	Assessments
1. Describe the function of accounting and the nature and purpose of the information it provides.	1. Exams, final, classroom discussion, and homework.
2. Recognize and be able to indicate the effects of transactions on the elements of an accounting equation.	2. Exams, final, classroom discussion, and homework.
3. Explain the mechanics of double-entry accounting and tell why transactions are recorded with equal debits and credits.	3. Exams, final, classroom discussion, and homework.
4. Explain why a worksheet is prepared.	4. Exams, final, classroom discussion, and homework.
5. List the steps in the accounting cycle in the order in which they are completed and perform each step.	5. Exams, final, classroom discussion, and homework.
6. Calculate the cost of sales and journalize transactions for a merchandise concern.	6. Exams, final, classroom discussion, and homework.
7. Prepare inventory calculations, (e.g. FIFO, LIFO, Weighted Average, Retail Method, and Gross Profit Method).	7. Exams, final, classroom discussion, and homework.
8. Explain the need for special journals in the accounting cycles.	8. Exams, final, classroom discussion, and homework.
9. Be familiar with the concept of internal control.	9. Exams, final, classroom discussion, and homework.
10. Explain the operation of a petty cash fund and be able to journalize petty cash transactions.	10. Exams, final, classroom discussion, and homework.
11. Reconcile a bank statement and be able to journalize the entries needed.	11. Exams, final, classroom discussion, and homework.
12. Calculate the interest on promissory notes and prepare entries to record the receipt of promissory notes and their payment or dishonor.	12. Exams, final, classroom discussion, and homework.
13. Prepare journal entries and the necessary calculations for bad debts following the allowance method.	13. Exams, final, classroom discussion, and homework.

The following Core Learning Outcomes are addressed in this course:

Core Learning Outcomes	
Communications-Written	✓
Communication-Speech	✓

Culture and Community	
Critical Thinking	✓
Computer Literacy	
Computation	✓

N. Course Content: The complete accounting cycle, from original recording of data to the post-closing trial balance.

Chapter 1	Accounting in Business
Chapter 2	Analyzing & Recording Business Transactions
Chapter 3	Adjusting Accounts and Preparing Financial Statements
Chapter 4	Completing the Accounting Cycle
Chapter 5	Accounting for Merchandising Operations
Chapter 6	Inventories & Cost of Sales
Appendix 6B	Inventory Estimation Methods
Chapter 7	Accounting Information Systems
Chapter 8	Cash and Internal Controls
Chapter 9	Accounting for Receivables

O. Planned Activities: The key to success in the accounting procedure course is the problem solving method of instruction. Lecture should be intermixed with problem solving for most efficient teaching of the concepts.

P. Grading and Testing Guidelines:

Exams	100 pts. each
Final Exam	100 pts.

Tentative Course Schedule: (Subject to Change)

Chapters 1, 2	Chapters 5, 6	Final Exam (Comprehensive)
Exam #1	Exam #3	
Chapters 3, 4	Chapters 7, 8, 9	
Exam #2	Exam #4	

Grading Scale

100 to 95	A	79 to 77	C
94 to 92	A-	76 to 74	C-
91 to 89	B+	73 to 71	D+
88 to 86	B	70 to 68	D
85 to 83	B-	67 to 65	D-
82 to 80	C+	64 -below	F

Q. Attendance Requirements: All students are required to attend all scheduled classes and examinations. Each faculty member has the right to establish regulations regarding attendance that he/she considers necessary for successful study. Students who do not attend classes may be administratively withdrawn from those classes. However, failure to attend classes does not constitute withdrawal, and students are expected to process a formal withdrawal through the Student Records Office if unable to complete a class.

- R. Other Guidelines and Requirements: As indicated at first class session.
- S. Statement on Disabilities: Any student who requires reasonable accommodations related to a disability should inform the course instructor and the Coordinator of Specialized Services (Room 138 in Kee Hall; phone 419-755-4727).

Students who do not have a documented disability but who encounter difficulty in their courses are encouraged to visit the Student Success Center. The following are some of the services available to students: academic assistance, advising services, peer tutoring, personal counseling, and referral for LD testing. Students are welcome to come and discover the kinds of assistance available in the Student Success Center (Room 136 in Kee Hall; phone 419-755-4764).

- T. Statement on Withdrawals: As a student, you are expected to attend class. If you are unable or choose not to attend class, or if for whatever reason you are unable to keep up with the requirements of a course, you need to officially drop the class at the Student Records Office. You may do this up to the end of the eighth week during a regular eleven-week quarter and up to the end of the fifth week during an eight-week term. Classes not following an eight or eleven-week schedule have different withdrawal and refund dates. Contact the Student Records Office for applicable dates. The last day to officially drop a class is listed in *Newsbriefs*, the weekly publication on campus, and is also available at the Student Records Office in Kee Hall. If you registered for classes in the Student Success Center, you should return there to officially withdraw from any classes. All other students should go to the Student Records Office to process their withdrawal from any class.

If you choose to walk away from your class without officially withdrawing from it, the faculty member teaching the class must grade your classroom performance on the material available to him or her. This normally results in an "F" grade. An "F" grade can lower your grade point average considerably depending on the total credits accumulated.

- U. Statement of Academic Dishonesty/Plagiarism/Copyright Infringement: It is the position of the College that the responsibility for academic honesty is that of the student. It is expected that the student's work will be the product of his/her own efforts unless the student clearly indicates otherwise. Academic honesty is an important element of mature, responsible learning.

Dishonest scholarly practices include but are not limited to appropriating, in whatever form, another's work and submitting it as one's own (known as plagiarism), intentionally falsifying information, or taking another's ideas with the intention of passing these ideas off as one's own (also known as plagiarism).

In addition, cases of academic dishonesty may involve photocopied materials. Materials used may fall under the Copyright Act. Violations of said Act may subject the user and/or the College to sanctions. If you have questions whether a particular use is in violation of the Act, please contact the office of the Vice President for Learning.

- V. Classroom Conduct: All students are expected to demonstrate professional behavior and use language appropriate for the classroom learning experience.