

CLASS NUMBER AND NAME: AC160A FUNDAMENTALS OF ACCOUNTING IA

TOTAL CLOCK HOURS / UNITS: 25 Hours / 2.5 Units

PREREQUISITES: None

TEXTS AND MATERIALS: *College Accounting*, 12th Edition, by John E. Price, M. David Haddock, and Michael Farina; McGraw-Hill Publishing Company
Working Papers, Study Guide
Student Guide for QuickBooks Pro
1 Jump Drive

CLASS DESCRIPTION: Basic theory of accounting covering the accounting cycle, the recording of transactions in journals and ledgers, preparation of financial statements, adjusting and closing procedures.

CLASS OBJECTIVES:

1. To analyze business transactions in terms of the accounting equation, using double-entry bookkeeping.
2. To journalize and post to the general ledger.
3. To prepare basic financial statements.
4. To record adjusting and closing entries.

CLASS FORMAT OVERVIEW: The material will be presented in a lecture-discussion format, and students should be prepared to present solutions to the exercises and problems at the end of each chapter.
Each student is scheduled in a lab hour where a teacher or lab assistant is available to answer questions.

REQUIREMENTS: The assignments selected for grading must be turned in according to the instructor's schedule. The instructor will check the graded problems for accuracy, form, and neatness. Any late assignments will be penalized 10%.

TESTING AND FINAL GRADE:

Tests must be taken on the scheduled day. A 10% penalty will be assessed for late tests. Exceptions may be made at the instructor's discretion. There are two tests that must be taken to satisfactorily complete the course. The final grade for the class will be based 70% on test scores and 30% on instructor's course requirements.

GRADING POLICIES:

90 - 100%	A
80 - 89%	B
70 - 79%	C
60 - 69%	D
Below 60%	F

ANTICIPATED LEARNING
OUTCOMES:

1. Learn all the steps of the accounting cycle as they relate to sole proprietorships.
2. Journalize business transactions in the General Journal, post to the General Ledger, and take a Trial Balance.
3. Prepare the Income Statement, Statement of Owner's Equity, Balance Sheet and record adjusting and closing entries.
4. Understand the connection between an accounting software program and manual accounting.
5. The student must demonstrate attainment of these Learning Outcomes by earning a passing score on the tests. The minimum passing score is a D.

CLASS SCHEDULE:

See Accompanying Schedule for Daily Assignments

AC160A:

Chapters 1 – 6
Test 1 - Chapters 1 - 3
Test 2 - Mini-Practice Set 1 Test

CONFERENCES:

Please see instructor.