NorthWest Arkansas Community College
Business and Computer Information Courses

ACCT 1013 BASIC ACCOUNTING

Catalog Description:

A survey of basic concepts of accounting, petty cash, accounts payable, payroll, bank reconciliation, preparation of financial statements, inventory control and depreciation. Designed for the entry-level clerical student or as preparation for ACCT 2013.

Prerequisite:

BADM 2413 Business Mathematics

Credit Hours/Contract hours/Load hours:

3/3/3

Target Audience & Transfer:

Designed for the entry-level clerical student or as a preparation for ACCT 2013 Principles of Accounting I for those students who did not have High School Accounting. ACCT 1013 will not transfer to the University of Arkansas for credit.

General Course Objectives:

At the conclusion of this course, students should be able to:

Knowledge:
1. Understand basic accounting terminology
2. Apply accounting principles to business transactions
3. Prepare basic financial statement
4. Understand and complete the accounting cycle

Critical Thinking:
5. Be able to analyze and record business transactions

Academic Skills:
6. Use basic math and reasoning skills to solve homework assignments that will advance student learning of basic accounting.

Cultural Awareness:
7. Develop an understanding of the accounting process and the impact account data has on decision making in the business environment.

Required Text(s):

College Accounting, Slater,
Upper Saddle River, NJ, Prentice-Hall, Inc.

Optional Text(s):

None

Topics:

I. Introduction to Debits/Credits
II. Journalizing and Posting Transactions
III. Adjusting and Closing Entries
IV. Merchandising Businesses
V. Special Journals
VI. Bank Reconciliation

VII. Notes Receivables
VIII. Payroll

Required Methods of Instruction:

Lecture; Problem Solving

Required Forms of Assessment:

Exams consisting of both vocabulary and problem solving. Each student will demonstrate proficiency in basic journalizing transactions, as well as be able to complete an accounting worksheet.