

NorthWest Arkansas Community College
Business and Computer Information Courses

ACCT 2013 PRINCIPLES OF ACCOUNTING I

Catalog Description:

Principles of Accounting I presents the fundamentals of accounting theory, introduction to accounting concepts, principles and terminology. Emphasizes the double-entry accounting system for sole proprietorships and partnerships. Students should be prepared to use basic mathematics and basic algebra with accuracy and reasonable speed.

Prerequisite:

High School Accounting, Basic Accounting ACCT 1013 or job related experience.

Credit Hours/Contract hours/Load hours:

3/3/3

Target Audience & Transfer:

Designed for students majoring in some area of business administration, this course presents the fundamentals of financial and management accounting. Successful completion of this course should prepare students for Principles of Accounting II as well as further study in business administration field. ACCT 2013 will transfer to most four-year institutions for credit toward the Bachelor of Science in Business Administration. Students transferring to the University of Arkansas have the option of taking ACCT 2013 AND ACCT 2023 combined or taking BUTR 1023 for credit toward the Bachelor of Science in Business Administration.

General Course Objectives:

Knowledge

1. Have developed a basic accounting vocabulary.
2. Be able to apply basic accounting principles.
3. Understand the accounting cycle.

Critical Thinking:

4. Be able to analyze and record transactions.

Academic Skills:

5. Use basic math, algebra and reasoning skills to solve homework assignments that will further understanding of the accounting system.

Cultural Awareness:

6. Have an understanding of various accounting controls and the impact they have on the business environment.

Required Text(s):

Accounting, Horngren, Harrison, and Bamber,
Upper Saddle River, NJ, Prentice-Hall, Inc.

Accounting, Working Papers,
Upper Saddle River, NJ, Prentice-Hall, Inc.

Optional Text(s):

Accounting, Study Guide,
Upper Saddle River, NJ Prentice-Hall, Inc.

Topics:

- I. Debits and Credits
- II. Journalizing Transactions
- III. Adjusting and Closing Entries
- IV. Merchandising Businesses
- V. Special Journals and Bank Reconciliation
- VI. Notes
- VII. Inventory
- VIII. Depreciation
- IX. Payroll
- X. Partnership Accounting

Required Methods of Instruction:

Lecture, Problem Solving

Required Methods of Assessment:

Exams that include both vocabulary and problem solving. An accounting worksheet should be prepared by all students.