

BUTTE COLLEGE

COURSE OUTLINE

I. CATALOG DESCRIPTION

ACCT 20 - Introduction to Accounting

3 Unit(s)

Prerequisite(s): NONE

Recommended Prep: Reading Level IV; English Level III; Math Level II or MATH 217 or concurrent enrollment

Transfer Status: CSU

51 hours Lecture

This course is an introductory accounting course designed for students with little or no prior accounting training. The course covers the entire accounting cycle including analysis of business transactions, journalizing, posting, and preparation of financial statements using a hands-on approach. Provides foundation for further study of accounting principles and recommended prior to enrollment in Financial Accounting (ACCT 2), especially for Accounting Majors.

II. OBJECTIVES

Upon successful completion of this course, the student will be able to:

- A. Identify and define basic accounting terminology, principles and practices
- B. Analyze, journalize, and post business transactions
- C. Prepare financial statements including income statement, statement of owner's equity, and balance sheet.
- D. Reconcile a bank account by identifying and accounting for differences between the bank statement's cash balance and the general ledger's cash balance.
- E. Calculate a payroll check and describe associated employee and employer payroll obligations

III. COURSE CONTENT

A. Unit Titles/Suggested Time Schedule

Lecture	
<u>Topics</u>	<u>Hours</u>
1. Accounting Concepts and Financial Statements	4.00
2. T-Accounts and Trial Balance Preparation	5.00
3. Journal Entries and Posting to the General Ledger	4.00
4. Adjusting Entries and the Worksheet	5.00
5. Closing Entries and Post-Closing Trial Balance	4.00
6. Bank Accounts and Cash Funds	5.00
7. Payroll Accounting: Employee earnings and deductions	5.00
8. Payroll Accounting: Employer taxes, payments and reports	5.00
9. Sales and Cash Receipts	5.00
10. Purchases and Cash Payments	5.00
11. Merchandise Company Adjusting and Closing Entries	4.00
Total Hours	51.00

IV. METHODS OF INSTRUCTION

- A. Lecture
- B. Instructor Demonstrations
- C. Class Activities
- D. Homework: Students are required to complete two hours of outside-of-class homework for each hour of lecture
- E. Discussion
- F. Problem-Solving Sessions

V. METHODS OF EVALUATION

- A. Exams/Tests
- B. Quizzes
- C. Homework
- D. Class participation
- E. Practice Sets

VI. EXAMPLES OF ASSIGNMENTS

- A. Reading Assignments
 1. Read the Internal Control and Accounting for Cash chapter and be prepared to discuss controls over cash disbursement and cash receipts.
 2. Read from the Accounting for Payroll: Employee Earnings and Deductions chapter and be prepared to calculate gross earnings, federal tax, social security, medicare, and state disability withholdings.
- B. Writing Assignments
 1. Complete the assigned practice set by recording transactions in the general journal, posting to the general ledger, preparing a trial balance, worksheet, financial statements, journalizing and posting adjusting entries, preparing an adjusted trial balance, journalizing and posting closing entries, and preparing a post-closing trial balance.
 2. Given the information on Hypothetical Company, write a memo explaining which internal control principles are being violated and what needs to be done to correct the situation.
- C. Out-of-Class Assignments
 1. Complete exercises from the Internal Control and Accounting for Cash chapter. Demonstrate competency at preparing bank reconciliations as well as journalizing the appropriate items from the bank reconciliation.
 2. Complete assigned problems from the Internal Control and Accounting for Cash chapter. Be prepared to explain how each scenario violated the principles of internal control and how each scenario should be corrected.

VII. RECOMMENDED MATERIALS OF INSTRUCTION

Textbooks:

- A. Dansby, R., Kaliski, B., Lawrence, M.. College Accounting. 5th Edition. Paradigm Publishing, 2010.