

Northwest Arkansas Community College
Business and Computer Information Systems Division

Discipline Code

ACCT

Course Number

2013

Course Title

Principles of Accounting I

Catalog Description

(F, S, SUM) Presents the fundamentals of accounting theory, introduction to accounting concepts, principles and terminology. Emphasis will be placed on financial accounting beginning with sole proprietorships and ending with corporations. Students should be prepared to use basic mathematics and basic algebra with accuracy and reasonable speed. Prerequisite: A grade of "C" or higher in ENGL 1013 and a grade of "C" or higher in MATH 0103 or higher (excluding MATH 1313), or appropriate math placement score. Also, Pre-req/Co-req: CISQ 1103.

Prerequisites

- A grade of "C" or higher in MATH 0103 or higher (excluding MATH 1313)
- A grade of "C" or higher in ENGL 1013
- Appropriate Math placement scores on the ACT or Accuplacer.
- Pre-req/Co-requisite – CISQ1103

Credit Hours

3 credit hours

Contact hours

45 lecture/lab contact hours

Load hours

3 load hours

Semesters Offered

Fall, Spring & Summer

ACTS Equivalent

ACCT 2003

Grade Mode

A-F

Learning Outcomes

Students completing this course will:

- Use basic accounting vocabulary.
- Demonstrate understanding of the accounting equation by recording transactions and preparing financial reports.
- Identify and apply basic accounting principles.
- Describe the accounting cycle.
- Analyze business transactions and record journal entries, including adjusting and closing entries, using the double entry accounting system.
- Prepare and analyze corporate financial statements.
- Use basic math, algebra, and reasoning skills to solve problems that demonstrate knowledge of accounting systems.
- Demonstrate an understanding of how various accounting controls impact the business environment.

General Education Outcomes Supported

None

Standard Practices

Topics list

- Debits and Credits
- Journalizing Transactions
- Adjusting and Closing Entries
- Financial Statements and Notes to the Financial Statements
- Merchandising Businesses and Inventory
- Bank Reconciliations
- Internal Control
- Fixed Assets and Depreciation
- Payroll
- Stocks
- Bonds

Learning activities

- Homework
- Projects
- Quizzes
- Exams
- This course requires additional work that may need to be completed out of class or in a virtual or on-campus lab.

Assessments

- Exams that include vocabulary and problem solving
- Accounting worksheets
- Quizzes
- Homework assignments

Grading guidelines

- A = 90-100
- B = 80-89
- C = 70-79
- D = 60-69
- F = 59 or below