

Introduction to Accounting I

Class

ACNT 1303

A study of analyzing, classifying, and recording business transactions in a manual and computerized environment. Emphasis on understanding the complete accounting cycle and preparing financial statements, bank reconciliations, and payroll. Three hours lecture per week.

Course Learning Objectives

1. Describe the accounting cycle – identify and describe sequence and purpose of cycle; understand purpose of recordkeeping in business; describe accounting equation
2. Analyze and record transactions and post to ledger – develop chart of accounts; record transactions as debits and credits in journal; post to ledger; balance accounts; correct errors
3. Complete worksheet for a service firm – prepare trial balance; collect adjustment data; complete all sections of worksheet
4. Develop set of financial statements – prepare Income Statement; prepare Statement of Owner’s Equity; prepare Balance Sheet
5. Complete end of period work – journalize and post adjusting entries; journalize and post closing entries; prepare post-closing trial balance; journalize and post reversing entries
6. Perform banking procedures and control of cash – use a checking account; reconcile a bank statement; establish and maintain petty cash fund; establish and main change fund
7. Perform payroll procedures – explain how to enter payroll information into the general journal from the payroll register; journalize entries to pay a payroll; update an individual employee earnings record; prepare a W-2 form; calculate estimated premium for workers’ compensation insurance; prepare journal entries to record as well as adjust premiums for workers’ compensation insurance.
8. Perform each chapter using QuickBooks 2015.

Required Textbooks

College Accounting, A Career Approach, 13th edition, and CNOW Access. Cengage Publishing.
ISBN-10:1-337-28056-9, ISBN-13:978-1-337-28056-3

Evaluation Standards

The student's grade will be determined by performance on examinations and/or other course work as assigned by the individual instructor.

Grading:

- Exams– 60%
- Chapter Problems –25%
- Quizzes–10%
- Miscellaneous Reports–5%

Final Grades will be calculated by the following scale:

- A: 90% and above
- B: 80 to 89%
- C: 70 to 79%
- D: 60 to 69%
- F: less than 60%

Instructional Methods

Lecture, in-class activities, classroom demonstrations, computer demonstrations; 3 major tests, 1 comprehensive problem.

Disabilities

ADA Statement:

Any student with a documented disability (e.g. learning, psychiatric, vision, hearing, etc.) may contact the Office on the Weatherford College Weatherford Campus to request reasonable accommodations. *Phone:* 817-598-6350
Office Location: Office Number 118 in the Student Services Building, upper floor. *Physical Address:* Weatherford College 225 College Park Drive Weatherford, TX.

Academic Integrity

Academic Integrity is fundamental to the educational mission of Weatherford College, and the College expects its students to maintain high standards of personal and scholarly conduct. Academic dishonesty of any kind will not be tolerated. Academic dishonesty includes, but is not limited to, cheating on an examination or other academic work, plagiarism, collusion, and the abuse of resource materials including unauthorized use of Generative AI. Departments may adopt discipline specific guidelines on Generative AI usage approved by the instructional dean. Any student who is demonstrated to have engaged in any of these activities will be subject to immediate disciplinary action in accordance with institutional procedures.

Program Learning Outcomes

Objective: Students will have general knowledge and skills in computer software needed in business and industry.

Outcomes:

- Students will apply skills in office productivity software and digital publishing.
- Students will create, edit, and publish newsletters, brochures, calendars, letterheads, and other publications
- Students will apply math skills needed in business software and machine applications.

Accounting Clerk Certificate

Mission Statement: Accounting Clerk Certificate will give students knowledge and skills in accounting, accounting software, and office practices.

Objective: Students will have general knowledge and skills in accounting needed in business and industry.

Outcomes:

- Students will apply skills in accounting and accounting software.
- Students will apply math skills needed in business and machine applications.
- Students will apply basic office skills needed in business.

Business Administration Certificate Option

Mission Statement: Business Administration Certificate will give students knowledge and skills in business operations, management skills, and other office practices.

Objective: Students will have general knowledge and skills in business that are needed in business, government, and industry.

Outcomes:

- Students will apply skills in accounting and accounting software.

- Students will apply math skills needed in business and machine applications.
- Students will apply business skills needed when working in a business.

SCANS

The Secretary's Commission on Achieving Necessary Skills (SCANS) identified competencies in the area of Resources, Interpersonal, Information, Systems, and Technology; and foundation skills in the areas of Basic Skills and Personal Qualities. A SCANS matrix which includes this course is available for your review by clicking the link below:

https://www.wcinstruction.net/syllabi/pluginfile.php/4446/mod_page/content/6/ACCTCompetencyFoundationMaster2011.pdf

Lab Fee

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