

ACCOUNTING 1303
INTRODUCTION TO ACCOUNTING I
STUDENT DOCUMENT

David Ticer
Revised Fall 1984
Revised Summer 1985
Revised Spring 1989
Revised by Linda Hermling
November, 1990
July, 1993
November 16, 1993
August, 1998
Revised by Melvin Williams
December, 1998
January 2001
October 2001
August 2002
August 2003
August 2004
August 2007

College of the Mainland
Texas City, Texas

Printed – August 2004
ACNT1303.DOC

TABLE OF CONTENTS

I.	Course Title	1
II.	Course Description	1
III.	Prerequisite	1
IV.	Credit	1
V.	Learning Materials Needed	1
VI.	Educational Purpose	1
VII.	Learning Outcomes	2
VIII.	Course Competencies	2
IX.	Competency Statements	3-4
X.	Evaluation	4-5
XI.	Study Time	5
XII.	Tutoring or Homework Assistance.....	5
XIII.	Attendance	5
XIV.	Tardiness/Absenteeism Policy.....	6
XV.	Americans with Disabilities Act.....	6
XVI.	Academic Honesty.....	6
XVII.	Instructor Information	6
XVIII.	SCANS Matrix	7

INTRODUCTION TO ACCOUNTING I

I. COURSE TITLE: Introduction to Accounting I (Accounting 1303)

II. COURSE DESCRIPTION:

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.

III. PREREQUISITE: READ 0340 - Reading Improvement I or equivalent

IV. CREDIT: Successful completion earns three semester credit hours.

V. LEARNING MATERIALS NEEDED:

A. Textbook: College Accounting, A Practical Approach: Chps. 1-12: Jeffery Slater, Prentice Hall: 10th Edition, 2007. [Includes study guide and working papers.]

B. Comprehensive Problem, using Peachtree or QuickBooks accounting software (Computerized Practice Set [provided by the instructor]).

C. Pencils (Mechanical or #2) and eraser

D. Small calculator

VI. EDUCATIONAL PURPOSE:

Accounting 1303 is designed for the student with little or no previous background in bookkeeping or accounting. It is designed for the office worker who may be responsible for maintaining a set of accounting records for either a sole proprietorship or partnership, based on the assumption that such worker would require the assistance of a Certified Public Accountant when complex transactions occur.

Accounting 1303 is recommended as the first course in accounting for a student who has not had high school accounting. This course should be completed before enrolling in Accounting 2301.

VII. LEARNING OUTCOMES:

- A. The student will gain a foundation knowledge of the double entry system of accounting.
- B. The student will use this knowledge in preparing and maintaining personal records.
- C. The student will use this knowledge to understand published financial records.
- D. The student will use this knowledge to secure employment in such fields as accounting, computer operations, banking, credit union operations, office administration, and real estate.
- E. The student will use this knowledge as a basis for enrollment in advanced accounting courses at College of the Mainland or other educational institutions.

VIII. COURSE COMPETENCIES:

The competency based objectives that follow represent the expected knowledges and/or capabilities of the successful student.

The student:

- Define accounting and be able to discuss its practical applications in the business world.
- Analyzes various business transactions journalizing them in general or special journals for service and merchandising organizations.
- Posts entries from general or special journals to general and subsidiary ledgers for service and merchandising organizations.
- Computes account balances and prepares trial balance from the ledger accounts.
- Prepares worksheets for service and merchandising organizations including analyzing and entering and adjusting entries necessary.
- Prepares financial statements (income statement, balance sheet and statement of owner's equity) for service and merchandising organizations.
- Analyzes entries necessary for the closing of account and prepares post-closing trial balances for service and merchandising organizations.
- Reconciles bank statements, and records the necessary adjusting entries.
- Complete computerized accounting practice set which requires analyzing of source documents, journalizing, and posting, preparation of trial balance, and completion of the financial statements.

IX. COMPETENCY STATEMENTS:

- A. The student will define and use correct accounting terminology.
- B. The student will analyze and record in proper form the transactions of both a service and merchandise firm into a general or special journal.
- C. The student will post to the general or subsidiary ledger from journalized transactions.
- D. The student will calculate and balance ledger accounts.
- E. The student will prepare trial balances for both a service and merchandise firm.
- F. The student will prepare worksheets, in proper form, for both a service and merchandise firm.
- G. The student will prepare, in proper form, an income statement from a worksheet for both a service and a merchandise firm.
- H. The student will prepare, in proper form, a balance sheet from a worksheet for both a service and merchandise firm.
- I. The student will journalize and post adjusting entries.
- J. The student will journalize and post closing entries.
- K. The student will balance and rule ledger accounts.
- L. The student will prepare a post-closing trial balance for both a service and merchandise firm.
- M. The student will record sales on account into the sales journal.
- N. The student will post from the sales journal to the accounts receivable subsidiary ledger and the general ledger.
- O. The student will journalize and post transactions resulting from a credit memo.
- P. The student will record receipts of cash in the cash receipts journal.
- Q. The student will post from the cash receipts journal to the general and/or accounts receivable subsidiary ledger.
- R. The student will record purchases on account in a purchase journal.
- S. The student will post from the purchase journal to the accounts payable subsidiary ledger and the general ledger.

- T. The student will journalize and post transactions resulting from a debit memo.
- U. The student will record payments of cash in the cash payments journal.
- V. The student will post from the cash payments journal to the general and/or accounts payable subsidiary ledger.
- W. The student will prepare a schedule of accounts payable, as well as a schedule of accounts receivable, from the accounts payable and receivable ledgers.
- X. The student will prepare a bank reconciliation.

X. EVALUATION:

- A. The final grade will be based on five examinations given during the semester and a computerized practice set. The examinations will be weighted as follows:

Exam 1 – (Chapters 1& 2)	100 points
Exam 2 – (Chapters 3, 4 & 5)	100 points
Exam 3 – (Chapters 9 & 10)	100 points
Exam 4 – (Chapters 11 & 12)	100 points
Exam 5 – (Chapters 6, 7 & 8)	100 points
Computerized Practice Set	<u>100 points</u>
Total	600 points

Grades will be calculated as follows:

For the grade of A: The student must successfully complete the assigned computerized practice set and accumulate 540-600 points on the five examinations and practice set given during the semester.

For the grade of B: The student must successfully complete the assigned computerized practice set and accumulate 480-539 on the five examinations and practice set given during the semester.

For the grade of C: The student must successfully complete the assigned computerized practice set and accumulate 420-479 on the five examinations and practice set given during the semester.

For the grade of D: The student must score 360-419 points.

For the grade of F: The student must score 359 points or less.

To receive the “W” or “WP” grade. Students who officially withdraw from a course for any reason, on or before the “W” date specified on the calendar in the College catalog, will receive a “W”. It is the student’s responsibility to insure that he/she is

properly withdrawn from a course. Ceasing to attend class does not officially withdraw a student from a course.

The “WP” grade will be given to students who withdraw after the W-day if at the time of withdrawal the student has a passing grade. (Average of 70 or above on completed examinations.) Students who simply quit coming to class and do not withdraw by W-day will be given the grade of F if they were failing at the point they quit coming.

- B. No late assignments will be accepted.
- C. No make-up examinations will be given. If an examination is not taken during the scheduled time period, the grade of zero will be recorded for the examination. A comprehensive final examination can be taken and substituted for one exam grade. The maximum point value of the final, when taken under this circumstance, will be equal to the point value of the exam it is replacing.
- D. Successful completion of assigned practice sets will be evaluated based on the following criteria:
 - 1. The practice sets must be 100% complete.
 - 2. All account balances must accurately reflect proper analysis of the information provided.
 - 3. Journalizing, posting, and financial statements must be in proper form.
 - 4. The student may obtain check figures from the lab assistant or instructor to ascertain whether or not the above criteria have been met.

The student must submit the practice set by the required date as established by the instructor. Practice sets submitted after this date will not be accepted unless prior approval has been obtained from the instructor.

Grade: Equivalent to one exam grade.

XI. STUDY TIME:

The student will be expected to spend a minimum of two hours in study outside of class for each hour of scheduled class time. For example, if there are 3 class hours each week, the student will be expected to study 6 hours outside of class each week.

XII. TUTORING OR HOMEWORK ASSISTANCE:

Tutoring or assistance with homework is provided in the accounting lab, T-116 . Lab hours are posted on the door of T-116.

XIII. ATTENDANCE:

It is the student’s responsibility to see that the proper form is completed and turned in by the proper date to withdrawal from the class. Failure to attend class or take exams does not constitute an official or automatic withdrawal.

XIV. TARDINESS/ABSENTEEISM POLICY:

If a student has more than three unexcused absences in a semester course, his/her final grade will be dropped one letter. Three tardy arrivals for a class will count as one unexcused absence.

XV. AMERICANS WITH DISABILITIES ACT:

College of the Mainland complies with Section 504 of the Rehabilitation Act, and the Americans with Disabilities Act. If you have a documented disability and need special accommodations, please contact Michelle Kettler in the Advisement Center (409-938-1211 or 1-888-258-8859, ext. 124.)

XVI. ACADEMIC HONESTY

Certain behaviors such as cheating on test, plagiarism, collusion, substituting for another student, paying bribes and etc. are prohibited and are constituted as violations of Board Policies and are punishable as prescribed by Board Policies. For exact details and information review College of the Mainland Policy FLB (Local) STUDENT RIGHTS AND RESPONSIBILITIES - STUDENT CONDUCT. College policies are available on-line or contact the Dean/Vice President of Education at 409-938-1211, ext. 229.

XVII. INSTRUCTOR INFORMATION:

Instructor's Name _____

Office Number _____

Telephone Number _____

(If no answer call 938-1211, ext. 311 and leave a message or 888-258-8859 for Houston calls)

Instructor's Office Hours:

Monday _____

Tuesday _____

Wednesday _____

Thursday _____

Friday _____

Saturday _____

XVIII.

SCANS MATRIX MODEL

Course: INTRODUCTION TO ACCOUNTING I

LIST OF ALL COURSE COMPETENCIES

COMPETENCIES								COURSE NUMBER	COURSE TITLE
1	2	3	4	5	6	7	8		
√		√		√	√	√	√	ACNT 1303	Introduction to Accounting I
								COMPETENCY REFERENCES	
								8 – USE OF COMPUTERS	
								7 – WORKPLACE COMPETENCIES	
								6 – PERSONAL QUALITIES	
								5 – THINKING SKILLS	
								4 – SPEAKING AND LISTENING	
								3 – MATHEMATICS	
								2 - WRITING	
								1 – READING	

Created by: Mona Kupsa Tech/Ed