

Accounting I

Course Summary

This course provides an introduction to accounting concepts and principles, financial statements, internal control design, and accounting for partnerships.

Course Learning Objectives

Define terms related to business accounting

Apply accounting concepts and principles

Prepare financial statements

Analyze financial statements for decision making

Evaluate internal controls

Account for partnership transactions

Differentiate international financial reporting standards from generally accepted accounting principles

Required Reading

e-book: *Horngren's Accounting, 10th Edition 5*

Grading

Coursework will be weighted using the following criteria.

Participation	Quizzes	Discussions	Portfolios	Final Exams	Total
5%	25%	15%	40%	15%	100%

Course Outline

Lesson #	Lesson Name	Interactive Presentations (IP) and Readings	Assignment/Assessment
1	<i>Accounting and the Business Environment</i>	<p>Topic 1: Accounting Concepts and Principles (pp. 7–9)</p> <p>Topic 2: Accounting in Business (p. 4, 12)</p> <p>Topic 3: Regulating Accounting (pp. 5–8, 9–10)</p> <p>Topic 4: Business Organizations (p. 8)</p> <p>Topic 5: Accounting Equation (pp. 11–12)</p> <p>Topic 6: Accounting for Business Transactions (pp. 12–17)</p>	Quiz

Lesson #	Lesson Name	Interactive Presentations (IP) and Readings	Assignment/ Assessment
2	<i>Recording Business Transactions</i>	Topic 1: Recording Transactions (pp.64–67) Topic 2: Data Flow in Accounting (pp. 68–71)	Quiz
3	<i>Trial Balance</i>	Topic 3: Preparing a Trial Balance (pp. 87–89)	Discussion Board
4	<i>The Adjusting Process</i>	Topic 1: Revenue, Matching, and Time (pp. 136–137) Topic 2: Accounting Methods (pp. 134–135) Topic 3: Adjusting Entries and Accounts (pp. 139–141, 145–153) Topic 4: Depreciation and Adjusting Process (pp. 141–145) Topic 5: Adjusting Entries, Trial Balance, and Financial Statements Readings (pp. 154–159)	Quiz

Lesson #	Lesson Name	Interactive Presentations (IP) and Readings	Assignment/ Assessment
5	<i>Completing the Accounting Cycle</i>	Topic 1: Accounting Cycle and Worksheet (pp. 208–210, 213–214, 223) Topic 2: Accounting Worksheet and Classification of Assets and Liabilities (pp. 211–212) Topic 3: Accounting Ratios (pp. 224–225, 89) Topic 4: Closing the Accounts (pp. 215–216) Topic 5: Analyzing Financial Statements Using Ratios (pp. 224–225, 89)	Graded Assignment
6	<i>Merchandising Operations</i>	Topic 1: Merchandising Operations and Inventory (pp. 278–280) Topic 2: Accounting for Inventory (p. 280) Topic 3: Purchasing Inventory (pp. 281–288) Topic 4: Sales of Inventory and Sales Returns (pp. 288–292)	Quiz

Lesson #	Lesson Name	Interactive Presentations (IP) and Readings	Assignment/ Assessment
7	<i>Merchandise Operations: Final Steps</i>	Topic 5: Adjusting Entries at End of Accounting Cycle (pp. 294–297) Topic 6: Preparing Financial Statements (pp. 298–300) Topic 7: Analyzing Business Operations (pp. 300–301, 384)	Quiz
8	<i>Merchandise Inventory</i>	Topic 1: Computing and Recording Inventory (pp. 364–365, 369–374) Topic 2: LCM Rule and Periodic System for Inventory Costing (pp. 379–380) Topic 3: Inventory Principles and Concepts (pp. 364–366) Topic 4: Inventory Errors and Estimation (pp. 381–383, 389–390) Topic 5: Perpetual Inventory System (pp. 369–375)	Quiz

Lesson #	Lesson Name	Interactive Presentations (IP) and Readings	Assignment/ Assessment
9	<i>Accounting Information Systems</i>	Topic 1: Computer Technology in the Field of Accounting (pp. 430–433) Topic 2: Manual Versus Computerized Accounting (pp. 433–434, 449–453) Topic 3: Spreadsheets (pp. 449–450) Topic 4: Specialized Journals and Ledgers (pp. 433–442) Topic 5: Recording Transactions in Journals and Ledgers (pp. 434–442)	Quiz
10	<i>Internal Controls and Cash</i>	Topic 1: Internal Controls (pp. 494–499) Topic 2: Effective Internal Control System (pp. 495–498) Topic 3: Bank Statement (pp. 508–510, 513–514) Topic 4: Cash Control (pp. 500–507) Topic 5: Bank Reconciliation (pp. 510–512)	Graded Assignment

Lesson #	Lesson Name	Interactive Presentations (IP) and Readings	Assignment/ Assessment
11	<i>Receivables</i>	<p>Topic 1: Understanding Receivables (pp. 550–551)</p> <p>Topic 2: Managing and Controlling Receivables (pp. 557–566)</p> <p>Topic 3: Notes Receivable (pp. 567–572)</p> <p>Topic 4: Analyzing (pp. 572–575)</p>	Quiz
12	<i>Plant Assets and Intangibles</i>	<p>Topic 1: Company's Assets (pp. 610–613)</p> <p>Topic 2: Depreciation (pp. 616–624)</p> <p>Topic 3: Natural Resources and Intangible Assets (pp. 632–636)</p>	Discussion Board
13	<i>Current Liabilities and Payroll</i>	<p>Topic 1: Current Liabilities (pp. 666–670)</p> <p>Topic 2: Computing Liabilities (pp. 679–682)</p>	Quiz
14	<i>Payroll Accounting</i>	<p>Topic 3: Payroll (pp. 670–673)</p> <p>Topic 4: Accounting for Payroll (pp. 674–678)</p> <p>Topic 5: Payroll System (pp. 674–675)</p>	Quiz

Lesson #	Lesson Name	Interactive Presentations (IP) and Readings	Assignment/ Assessment
15	<i>Partnership</i>	Topic 1: Characteristics of Partnerships (pp. 712–716) Topic 2: Establishing partnerships (pp. 717–728)	Quiz
16	<i>Ending a Partnership</i>	Topic 3: Partnership Guidelines (pp. 712–714) Topic 4: Liquidation of a Partnership (pp. 729–737)	Discussion Board
17	<i>Course Review</i>	Enter Interactive Presentations and Readings here.	Course Review Quiz and Career Research
18	<i>Final Exam</i>	Enter Interactive Presentations and Readings here.	Final Exam