

**COURSE ACTION REQUEST** (Form: 1/10/02)**Proposal to add, delete, or modify a course at Kapi'olani Community College, University of Hawai'i**1a. Type of Course Action (please choose one, omit others) **Modification**

1b. If modification of an existing course, what kind of modification? (choose from list, omit inappropriate)

Modifying prerequisite courses, Modifying recommend preparation courses, Updating course for 5 year cyclical review, Updating course description, Updating course competencies, Updating articulation information.

2. Course Information for catalog (copy &amp; paste course information from COL item #1)

**ACC 201 Introduction to Financial Accounting (3)**

3 hours lecture per week

Recommended Preparation: ICS 100 or ICS 101; qualification for MATH 24 (or higher); ENG 22 (or higher)

ACC 201 is an introduction to accounting theory and procedure. Students learn how to record, report, and analyze financial information for sole proprietorships and partnerships.

3. Effective Term (semester/year): Fall/ 20074a. Repeatable for additional credit? (indicate Y or N): N 4b.(if yes) Course is repeatable for a maximum of \_\_\_\_\_ credits.5. Maximum enrollment per class section: 356. Grading Options (indicate Yes or No for each option): 6a. **Normal** (A-F) Yes 6b. **CR/NC** Yes 6c. **Audit** Yes7. Abbreviated course title (30 characters or less) for Schedule of Classes Intro to Financial Accounting8a. Is this course required in a program? (indicate Yes or No): Yes 8b. (if yes) Name of program(s) AA Concentration in Business Administration; AS in Accounting, CA in Accounting; CC-Payroll Preparer; CC-Tax Preparer; AS in Hotel/Restaurant Operations; AS in Information Technology; AS in Marketing; AS in Travel and Tourism8c. Approved by: Ronny T. Umehira R. Umehira November 27, 2006  
(Hospitality & Tourism Education Department Chairperson) (Date)Approved by: Rosie Harrington R. Harrington November 27, 2006  
(Business Education Department Chairperson) (Date)

9a. Cross Listed With: Course Alpha \_\_\_\_\_ Course Number \_\_\_\_\_

9b. Crosslisting approved by: \_\_\_\_\_ (Date)  
(Department Chairperson)Proposed by: Dennis Vanairsdale D. Vanairsdale Business Education November 27, 2006  
(Name) (Department) (Date)Requested by: Rosie Harrington R. Harrington August 17, 2006  
(Department Chairperson) (Date of Department Vote)Approved by: Mary Beard M. Beard 11/27/2006  
(Curriculum Chairperson) (Date)Approved by: R. Smith 12/8/06  
(Faculty Senate Chairperson) (Date)Approved by: Wm. Page 1/28/07  
(Dean of Curriculum Management) (Date)Approved by: R. Smith 2/10/07  
(Chancellor) (Date)

KAPI'OLANI COMMUNITY COLLEGE  
University of Hawai'i  
COURSE OUTLINE FORM (Form: 02/02/02)

**ACC 201 Introduction to Financial Accounting**

1. COURSE DESCRIPTION:

11/27/2006

**ACC 201 Introduction to Financial Accounting (3)**

3 hours lecture per week

Recommended Preparation: ICS 100 or ICS 101; qualification for MATH 24 (or higher); ENG 22 (or higher)

ACC 201 is an introduction to accounting theory and procedure. Students learn how to record, report, and analyze financial information for sole proprietorships and partnerships.

2. COURSE OBJECTIVES/COMPETENCIES

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

- Explain the purpose and give examples of the uses of basic financial statements of a business entity.
- Define assets, liabilities, and owner's equity, and discuss the relationship of the accounting equation to the process of recording business transactions.
- Explain the purpose of the journal, ledger, and trial balance and show how they are used in the recording process to facilitate the compiling and accumulation of accounting information.
- Record transactions for service and merchandising businesses in special journals and the general journal.
- Explain the purpose of adjusting and closing entries, proficiently prepare adjusting and closing entries.
- Explain the basic steps of the accounting cycle.
- Prepare and explain the basic elements of the Income Statement, Statement of Owner's Equity, and the Balance Sheet for a service or a merchandising business.
- Explain "Internal Control" as a function of Accounting and indicate the basic principles involved in establishing controls to safeguard assets and enhance the accuracy and reliability of accounting records.
- Describe the nature of special journals and subsidiary ledgers, proficiently execute manual recording procedures, and fully explain how computerization affects such procedures.
- List the basic procedures necessary for effective accounting and control of cash transactions; correctly preparing bank reconciliations; and establishing and maintaining petty cash funds.
- Record and control transactions involving credit sales and purchases, including the procedures for recording uncollectible accounts.

- Describe promissory notes and account for such notes, including the computation of interest.
- Calculate, accurately record, and report basic inventory transactions using the periodic and perpetual methods.
- Accurately determine inventory value using the lower of cost or market, gross profit, retail, and cost methods including pricing at FIFO, Average and LIFO.
- List the purpose and accounting principles underlying the use of depreciation, its recording and reporting; and calculate depreciation using straight line, units of production, and accelerated methods.
- Determine “cost” of plant, property, and equipment; differentiate between capital and revenue expenditures; and prepare entries to record typical transactions and events, including disposals.
- List the major components and procedures involved in the maintenance of payroll records and account for payrolls and payroll taxes.
- Explain generally accepted accounting principles and the various principles which should be observed to assure “reliability, understandability, and comparability” of financial reports.
- Determine amounts and record transactions affecting partnerships, including formation, distribution of profits and losses, changes in membership, and liquidation, and prepare Statements of Partners’ Equities.

### 3. GENERAL EDUCATION AND RELATIONSHIP TO OTHER COURSES:

ACC 201 is a required course in the AS in Accounting, the CA in Accounting, the AS in Hotel/Restaurant Operations, the AS in Information Technology, the AS in Marketing, and the AS in Travel and Tourism. ACC 201 is also a required course in the new proposed AA Concentration in Business Administration degree that fulfills requirements for admission to the College Business Administration at the University of Hawaii at Manoa. ACC 201 is also a required course in the new proposed CC–Payroll Preparer and the CC–Tax Preparer. It provides students with a basic foundation in accounting principles and procedures.

ICS 100 or ICS 101 are recommended so that the student will be familiar with the basics of computer operations so as to better assimilate the concepts presented in this course.

Qualification for MATH 24 (or higher) is recommended so that students will have basic mathematic skills essential to basic accounting procedures.

English 22 (or higher) is recommended so that the student will have basic reading and writing skills.

This course supports the following college competency areas:

- computation and communication abilities
- quality of life as affected by technology and science
- problem-solving and decision-making abilities

- study in a selected program

This course also satisfies the following Associate in Arts degree competencies:

#### AA - Critical Thinking

Critical thinking, an analytical and creative process, is essential to every content area and discipline. It is an integral part of information retrieval and technology, oral communication, quantitative reasoning, and written communication. Upon completion of an A.A. degree, the student should be able to:

- Identify and state problems, issues, arguments, and questions contained in a body of information.
- Identify and analyze assumptions and underlying points of view relating to an issue or problem.
- Recognize and understand multiple modes of inquiry, including investigative methods based on observation and analysis.
- Evaluate a problem, distinguishing between relevant and irrelevant facts, opinions, assumptions, issues, values, and biases through the use of appropriate evidence.
- Apply problem-solving techniques and skills, including the rules of logic and logical sequence.
- Synthesize information from various sources, drawing appropriate conclusions.
- Communicate clearly and concisely the methods and results of logical reasoning.

#### AA - Information Retrieval and Technology

Information retrieval and technology are integral parts of every content area and discipline. Upon completion of an A.A. degree, the student should be able to:

- Use print and electronic information technology ethically and responsibly.
- Demonstrate knowledge of basic vocabulary, concepts, and operations of information retrieval and technology.
- Recognize, identify, and define an information need.
- Access and retrieve information through print and electronic media, evaluating the accuracy and authenticity of that information.
- Create, manage, organize, and communicate information through electronic media.

#### AA - Oral Communication

Oral communication is an integral part of every content area and discipline. Upon completion of an A.A. degree, the student should be able to

- Gather, evaluate, select, and organize information for the communication.
- Use language, techniques, and strategies appropriate to the audience and occasion.
- Use competent oral expression to initiate and sustain discussions.

#### AA - Quantitative Reasoning

Quantitative reasoning can have applications in all content areas and disciplines. Upon completion of an A.A. degree, the student should be able to:

- Apply numeric, graphic, and symbolic skills and other forms of quantitative reasoning accurately and appropriately.

- Demonstrate mastery of mathematical concepts, skills, and applications, using technology when appropriate.
- Communicate clearly and concisely the methods and results of quantitative problem solving.
- Define quantitative issues and problems, gather relevant information, analyze that information, and present results.

#### AA - Written Communication

Written communication is an integral part of every content area and discipline. Upon completion of an A.A. degree, the student should be able to:

- Use writing to discover and articulate ideas.
- Identify and analyze the audience and purpose for any intended communication.
- Gather information and document sources appropriately
- Express a main idea as a thesis, hypothesis, or other appropriate statement.
- Develop a main idea clearly and concisely with appropriate content.
- Demonstrate mastery of the conventions of writing, including grammar, spelling, and mechanics.

#### AA - Understanding Self and Community

Kapi`olani Community College emphasizes an understanding of one's self and one's relationship to the community, the region, and the world. Upon completion of an A.A. degree, the student should be able to:

- Communicate effectively and acknowledge opposing viewpoints.
- Demonstrate an understanding of ethical, civic, and social issues relevant to Hawai`i's and the world's past, present, and future.

This course also satisfies the following Associate in Science degree competencies:

- understand contemporary issues and problems and respond to the impact of current conditions
- develop insights into human experience and apply them to personal, occupational, and social relationships
- demonstrate competence in a selected program of study

This course also satisfies the following Associate in Science degree general education requirements:

- understanding of communication in society
- understanding of the dynamics of change
- understanding of the need for lifelong learning

ACC 201 satisfies the following departmental and/or program competencies:

- Compile and prepare accurate and timely financial information for analysis and legal requirements.

- Use the accounting information system to perform accounting and reporting functions.
- Practice within the professional/ethical/legal parameters of the business environment.
- Demonstrate interpersonal and professional communication skills in person and online; work collaboratively to achieve (team or) organizational goals.
- Develop, manage, query and/or track data to make informed business decisions.
- Take advantage of personal and professional opportunities to maximize growth within the business field (industry).
- Use traditional and emerging technologies to improve quality of business solutions and increase productivity.
- Recognize and adapt to the local/global organization and culture.
- Demonstrate problem solving skills and strategies.

4. COURSE CONTENT:

The Accounting Cycle and Systems	
The Accounting Cycle	5%
Journals and Ledgers	15%
Financial Statement Preparation	10%
Adjusting and Closing Entries	15%
Accounting Procedures	
Internal Control	5%
Special Journals	5%
Balance Sheet Accounts	
Cash	5%
Inventory	5%
Receivables	5%
Plant and Intangible Assets	5%
Liabilities	5%
Accounting Theory	10%
Partnership Accounting	
Characteristics of Partnerships	5%
Recording and Reporting Transactions	<u>5%</u>
	100%

Instructional material may also be provided on the World Wide Web, or in KCC's library as appropriate.

5. POSSIBLE TEXTS:

Weygandt, Jerry J., Kieso, Donald E., Kimmel, Paul D. Principles of Accounting  
Hoboken, New Jersey: John Wiley & Sons Inc, 2005 or latest update of the text.

There are no supplies or equipment to be purchased.

6. METHODS OF INSTRUCTION:

This course uses a combination of the following instruction methods:

- Lectures and electronic presentations
- Analogies
- Examples
- Demonstrations in person and online
- Written and hands-on accounting exercises
- Scenarios
- Review questions

Different combinations of instruction methods will be used to provide a variety of learning experiences.

7. **METHOD OF EVALUATION:**

Grades will be assigned based upon examinations (60%), quizzes (10%) and the successful completion of projects and laboratory assignments (30%).

Grades will be assigned as follows:

90	-	100%	A
80	-	89%	B
70	-	79%	C
60	-	69%	D
Below		60%	F

Whatever method of evaluation is used, it is understood that the instructor reserves the right to make necessary and reasonable adjustments to the evaluation policies outlined.

This course is NOT repeatable for additional credit.

8. **JUSTIFICATION:**

- A. The course prerequisites and recommendations are being modified to reflect the fact that the skills in existing prerequisite courses do not directly correspond with the level of skills required for success in this course.

The course content and description are modified to reflect guidance received from the Accounting Advisory Committee and feedback from accounting professionals and program graduates.

- B. Is this an experimental course seeking regular status? No.

- C. Will this course increase or decrease the number of required hours needed for a certificate or a degree? No. This course is currently required for the AS in Accounting, the CA in Accounting; the AS in Hotel/Restaurant Operations; the AS in Information Technology; the AS in Marketing; and the AS in Travel and

Tourism. It will be required as a course in the new AA Concentration in Business Administration; the new CC-Payroll Preparer and the new CC-Tax Preparer.

9. RESOURCE REQUIREMENTS:

- A. This course will be taught by existing Business Education Department Accounting Program faculty. No additional staff, equipment, facilities or others resources will be required.
- B. This course may utilize time slots in the classrooms in the Kopiko building. The Business Education Department will coordinate room usage so that no other programs or departments on campus will be affected. It is a required course in the Accounting program and will not adversely affect classroom usage, office space or the instructional schedule at the college.
- C. Maximum enrollment is 35 students per for each section. There will be one night section during certain semesters based on program requirements and demand.

10. ARTICULATION:

- A. This course is presently offered at Hawai'i Community College and Honolulu Community College as ACC 201 Elementary Accounting I (3 credits); at UH Manoa, Kauai Community College, Leeward Community College, Maui Community College and Windward Community College as ACC 201 Financial Accounting (3 credits); and at UH Hilo as ACC 250 Financial Accounting (3 credits).
- B. Is this course appropriate for articulation with the UH Manoa General Education Core Requirements? No.
- C. This course is appropriate for articulation with Hawai'i Community College and Honolulu Community College as ACC 201 Elementary Accounting I (3 credits); at UH Manoa, Kauai Community College, Leeward Community College, Maui Community College and Windward Community College as ACC 201 Financial Accounting (3 credits); and at UH Hilo as ACC 250 Financial Accounting (3 credits).