

University of Hawaii Maui College

Course Outline

1. Alpha ACC Number 201
- Course Title Introduction to Financial Accounting
- Credits 3
- Department Business/Hospitality Author Jan Moore
- Date of Outline Oct. 8, 2010 Effective Date 10/12/10 5-year Review Date 2015
2. Course Description: Introduces accounting theory and methods used to record and report financial information. Analyzes methods of valuing assets, liabilities, and ownership of an organization.
- Cross-list
- Contact Hours/Type Three (3) hours/Lecture
3. Pre-requisites ENG 22 with grade C or better or placement at ENG 100, and MATH 23 or 82 either with C or better or placement at least MATH 25; or consent
- Pre-requisite may be waived by consent ☒ yes ☐ no
- Co-requisites
- Recommended Preparation
4. Function/Designation ☐ AA Category Additional Category
- ☐ AS Program Category List Additional Programs and Category:
- ☒ AAS Accounting PR - Program Requirement List Additional Programs and Category:
- ☐ BAS Program Category List Additional Programs and Category:
- ☐ Developmental/Remedial ☐ Other/Additional: Explain:

See Curriculum Action Request (CAR) form for the college-wide general education student learning

Chancellor

Approval Date

outcomes (SLOs) and/or the program learning outcomes (PLOs) this course supports.

- ☒ This course outline is standardized and/or the result of a community college or system-wide agreement.
Responsible committee: Program Coordinators, all UH System Community Colleges and Maui College

5. Student Learning Outcomes (SLOs): List one to four inclusive SLOs.

For assessment, link these to #7 Recommended Course Content, and #9 Recommended Course Requirements & Evaluation. Use roman numerals (I., II., III.) to designate SLOs

On successful completion of this course, students will be able to:

- I. Complete the accounting cycle from source documents to financial statements with emphasis on practical application of accounting principles for a sole proprietorships and partnerships.
- II. Identify, assess, and recommend solutions to a business environment based on analyses of financial records.
- III.
- IV.

6. Competencies/Concepts/Issues/Skills

For assessment, link these to #7 Recommended Course Content, and #9 Recommended Course Requirements & Evaluation. Use lower case letters (a., b....zz.)to designate competencies/skills/issues

On successful completion of this course, students will be able to:

- a. Journalize and post accounting transactions from general and specific journals to general and subsidiary ledgers using generally accepted accounting principles (GAAP);
- b. Complete the accounting period by preparing a worksheet, financial statements, closing entries and a post-closing trial balance;
- c. Journalize and post entries to accurately record the valuation of assets, including receivables, plant and equipment;
- d. Compute the cost of goods sold, inventory valuation, and net income for a merchandising business;
- e. Journalize entries to record employee and employer payroll expense, associated federal and state taxes;
- f. Prepare bank reconciliation and record journal entries to establish and replenish a petty cash fund;
- g. Journalize and post required transaction entries involving short-term and long-term liabilities;
- h. Journalize and post transactions relating to a corporation's stockholder's equity including the issue and repurchase of stock, dividend payments, and changes in retained earnings;.

7. Suggested Course Content and Approximate Time Spent on Each Topic

Linked to #5. Student Learning Outcomes and # 6 Competencies/Skills/Issues

1-2 Weeks: Accounting and the Business Environment (I,a,)

1-2 Weeks: Recording Business Transactions (I, a)

1-2 Weeks: Measuring Business Income: The Adjusting Process (I, a, b, c)

1-2 Weeks: Completing the Accounting Cycle (I, b)

1-2 Weeks: Merchandise Operations and the Accounting Cycle (I, a, c, d)

1-2 Weeks: Accounting for Merchandise Inventory (I, II, a, d)

1-2 Weeks: Accounting Information Systems: Special Journals, Control Accounts, and Subsidiary Ledgers (I,a)

1-2 Weeks: Internal Control and Managing Cash (I, II, a, c, f)

- 1-2 Weeks Accounts and Notes Receivable (I, II, a, c)
- 1-2 Weeks Accounting for Plant Assets, Intangible Assets, and Related Expenses (I, II, a, c)
- 1-2 Weeks Current Liabilities and Payroll Accounting (I, a, e)
- 1-2 Weeks Corporate Organization, Paid-in Capital, and the Balance Sheet (I, a, b, h)
- 1-2 Weeks Retained Earnings, Treasury Stock, and the Income Statement (I, a, b, h)
- 1-2 Weeks Long-Term Liabilities (I, II, a, g)
- 0-3 Weeks Special Topics of Interest (I, II, a-h)

8. Text and Materials, Reference Materials, and Auxiliary Materials

Appropriate text(s) and materials will be chosen at the time the course is offered from those currently available in the field. Examples include:

Horngren, Charles, Walter Harrison, Suzanne Oliver. Accounting, Prentice Hall

Appropriate reference materials will be chosen at the time the course is offered from those currently available in the field. Examples include:

Current events from various newspapers

Business trade journals

Magazines

Appropriate auxiliary materials will be chosen at the time the course is offered from those currently available in the field. Examples include:

Text(s) may be supplemented with

Accompanying practice sets if available

Articles and/or handouts prepared by the instructor

Magazine or newspaper articles

Appropriate films, videos, or Internet sites

Guest speakers

Other instructional aids

9. Suggested Course Requirements and Evaluation

Linked to #5. Student Learning Outcomes (SLOs) and #6 Competencies/Skills/Issues

Specific course requirements are at the discretion of the instructor at the time the course is being offered.

Suggested requirements might include, but are not limited to:

- 40--80% Written or oral examinations (I, II, a-m)
- 0 - 30% In-class exercises (I, II, a-m)
- 0 - 30% Homework assignments (I, II, a-m)
- 0 - 30% Accounting practice set(s) (I, II, a-m)
- 0 - 30% Quizzes (I, II, a-m)
- 0 - 30% Projects or research (I, II, a-m)
- 0 - 20% Attendance and/or class participation (I, II, a-m)

10. Methods of Instruction

Instructional methods will vary considerably by instructor. Specific methods are at the discretion of the instructor teaching the course and might include, but are not limited to:

Lecture, problem solving, and class exercises or readings
Class discussions, student class presentations, or guest lectures
Audio, visual or presentations involving the Internet
Group or individual projects
Other contemporary learning techniques (e.g., Service Learning, Co-op, School-to-Work, self-paced, etc.)

11. Assessment of Intended Student Learning Outcomes Standards Grid attached

12. Additional Information: