

OAKTON COMMUNITY COLLEGE
Generic Course Syllabus

I.	<u>Course Prefix</u> ACC	<u>Course Number</u> 153	<u>Course Name</u> Principles of Financial Accounting	<u>Credit</u> 4	<u>Lecture</u> 4	<u>Lab</u> 0
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II. Prerequisite:
None

III. Course Description

Course covers preparation and analysis of financial information using generally accepted accounting principles. Content includes financial statement fundamentals, cash, receivables, inventory, payables, long-term assets, long-term debt, stockholders' equity, cash flow statements, internal controls, and financial statement analysis. Course incorporates computer component. Prior computer experience not required.

IV. Learning Objectives:

To prepare students to demonstrate understanding of concepts and ability to solve problems in the following areas:

- A. Bookkeeping
- B. Adjusting Journal Entries
- C. Financial Statement Preparation
- D. Multiple Journals
- E. Bank Reconciliations
- F. Bad Debts
- G. Inventories
- H. Fixed Assets
- I. Payroll
- J. Corporations
- K. Stockholder's Equity, Earnings and Dividends
- L. Long Term Liabilities and Investment in Bonds
- M. Investment in Stocks
- N. Statement of Cash Flows

V. Academic Integrity:

Students and employees at Oakton Community College are required to demonstrate academic integrity and follow Oakton's Code of Academic Conduct. This code prohibits:

- cheating,
- plagiarism (turning in work not written by you, or lacking proper citation),
- falsification and fabrication (lying or distorting the truth),
- helping others to cheat,
- unauthorized changes on official documents,
- pretending to be someone else or having someone else pretend to be you,
- making or accepting bribes, special favors, or threats, and
- any other behavior that violates academic integrity.

There are serious consequences to violations of the academic integrity policy. Oakton's policies and procedures provide students a fair hearing if a complaint is made against you. If you are found to have violated the policy, the minimum penalty is failure on the assignment and, a disciplinary record will be established and kept on file in the office of the Vice President for Student Affairs for a period of 3 years.

Details of the Code of Academic Conduct can be found in the Student Handbook.

VI. Outline of Topics and Assignments:

In example -

- A. Accounting Concepts & Principles
- B. Analyzing Transactions
- C. The Matching Concept and the Adjusting Process
- D. Completing the Cycle
- E. Accounting for Merchandising Enterprises
- F. Accounting Systems and Cash
- G. Receivables and Temporary Investments
- H. Inventories
- I. Plant Assets and Intangible Assets
- J. Payroll, Notes Payable and Other Current Liabilities
- K. Long Term Liabilities: Bonds Payable
- L. Corporate Equity
- M. Income Statement Issues
- N. Statement of Cash Flows

VII. Methods of Instruction:

In example --

- A. Lecture and Discussion
- B. Working Problems and Reviewing Solutions
- C. Collaborative Projects
- D. Case Problems

VIII. Course Practices Required:

In example --

Students must perform on a college level in reading, writing, problem solving and oral presentation.

IX. Instructional Materials:

In example --

- A. Text: Corporate Financial Accounting, 7th Ed., Warren, Reeve, & Fess, Southwestern Publishing Co., 2001*
- B. Working papers for the above text. *
- C. Computerized General Ledger Software*
- D. Recommended: Study Guide for the Text described in "A" above. *

**Please consult with your individual instructor before purchasing any textbook as price and editions may change after this posting.*

X. Methods of Evaluating Student Progress:

In example --

- A. Four Tests (100 pts each)
Final Exam (200 points)
Homework (6 points each)
Quizzes (10 points each)
Projects/Cases (50 points each)
Attendance is considered if a student is between grades.

- B. A point scale based on total possible points.

90 - 100% = A

80 - 89% = B

70 - 79% = C

60 - 69% = D

59% & below F

XI. Other Course Information

If you have a documented learning, psychological, or physical disability, you may be entitled to reasonable academic accommodations or services. To request accommodations or services, contact the ASSIST office in the Learning Center. All students are expected to fulfill essential course requirements. The College will not waive any essential skills or requirements of a course or degree program.

Effective beginning term Spring 2008 ending term _____
(term year) (term year)

Syllabus prepared by: Jay Cohen Date: 1/10/08

Reviewed by Dept/Program chair: Jay Cohen Date: 1/10/08

Approved by Dean: Bradley P. Wooten Date: January 2008