

COCONINO COMMUNITY COLLEGE
COURSE OUTLINE

Prepared by: Ed Knecht
Status: Permanent
Effective Term: Fall 2017

November 30, 2016

A. Identification:

1. Subject Area: Accounting (ACC)
2. Course Number: 108
3. Course Title: Practical Accounting Procedures 1
4. Credit Hours: 3
5. Course Description: Offers a step by step approach to the study of accounting for service, merchandising, and small business operations. This course includes analyzing business transactions, recording transactions in the general journal, posting to the general ledger, preparing adjusting and closing entries. Also, this course encompasses the preparation of the income statement, balance sheet, and the statement of owner's equity through the use of the worksheet. The three business formations (sole proprietor, partnership, and corporation) are discussed along with the issues of accounting for all three forms of ownership. Three lecture. Fall, Spring, Summer.

B. Course Goals: To provide the students with the comprehensive skills necessary to prepare them for understanding the basic accounting concepts and practices needed to focus on professional standards found in the accounting profession emphasizing the small business environment. Skill sets include problem-solving, communication, reasoning, and reporting of accounting information. Both manual and computer applications are utilized.

C. Course Outcomes:

Upon successful completion of this course, students will:

1. analyze accounting transactions and the accounting equation;
2. Use the double entry accounting framework;
3. Prepare general journal entries, post to the general ledger, record adjusting entries, and closing entries;
4. Prepare a trial balance, adjusted trial balance, and a post-closing trial balance;
5. Prepare the income statement, balance sheet, and the statement of retained earnings.

D. Course Outcomes Assessment will include:

1. course grades determined by the instructor as outline in the course syllabus;
2. homework problems and classroom questions on instructor assigned readings;
3. and a combination of chapter quizzes and unit exams.

E. Course Content will include:

1. accounting: the language of business;
2. analyzing business transactions;
3. analyzing business transactions using T accounts;
4. the general journal and the general ledger;
5. adjustments and the worksheet;
6. accruals, deferrals, and the worksheet;
7. closing entries and the post-closing trial balance;
8. financial statements and the closing procedures;
9. accounting principles and reporting standards;
10. accounting for partnerships;
11. corporations: formation and capital stock transactions;
12. corporate earnings and capital transactions.