

## ACCOUNTING I

<b>Text:</b>	<p><i>South-Western Publishing Company</i>  <i>Century 21 Accounting, 8<sup>th</sup> Edition, copyright 2008</i>            Author: Gilbertson, Lehman, Ross</p>
<b>Supplemental Materials:</b>	<p><i>Century 21 Accounting Working Papers</i></p>
<b>Course Description:</b>	<p>This course places emphasis on the basic principles, concepts and procedures of accounting. Anyone who deals with any phase of business can benefit from an understanding of basic accounting principles covered in this course. Students planning to attend college will find a high school introduction to the subject helpful. This course includes computerized accounting.</p>
<b>Methods of Evaluation:</b>	<p>Students will be assessed by tests, quizzes, theory, applications and knowledge of the accounting principles, semester exams and/or any other form of evaluation instrument the instructor finds applicable to the course.</p>
<b>Pace of Instruction:</b>	<p>Accounting for a Service Business Organized as a Proprietorship            Starting a Proprietorship: Changes That Affect the Accounting Equation            Analyzing Transactions into Debit and Credit Parts            Journalizing Transactions            Posting to a General Ledger            Cash Controls Systems            An Accounting Cycle for a Proprietorship: Journalizing and Posting Transactions            Work Sheet for a Service Business            Financial Statements for Proprietorships            Recording Adjusting and Closing Entries for a Service Business            An Accounting Cycle for a Proprietorship: End-of-Fiscal-Period Work</p>
<b>Course Objectives:</b>	<p>Define accounting terms related to starting a service business organized as a proprietorship and to changes that affect the accounting equation.            Identify accounting concepts and practices related to starting a service business organized as a proprietorship and to changes that affect the accounting equation.            Classify accounts as assets, liabilities, or owner's equity and demonstrate their relationship in the accounting equation.            Analyze how transactions affect accounts in an accounting equation.            Define accounting terms related to analyzing transactions into debit and credit parts.            Identify accounting practices related to analyzing transactions into debit and credit parts.            Use T accounts to analyze transactions showing which accounts are debited or credited for each transaction.            Analyze how transactions to set up a business affect accounts.            Analyze how transactions affect owner's equity accounts.            Define accounting terms related to journalizing transactions.            Identify accounting concepts and practices related to journalizing transactions.            Record transactions to set up a business in a five-column journal.            Define accounting terms related to journalizing transactions.</p>

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	<p>Identify accounting concepts and practices related to journalizing transactions.</p> <p>Record transactions to set up a business in a five-column journal.</p> <p>Record transactions to buy insurance for cash and supplies on account in a five-column journal.</p> <p>Record transactions that affect owner's equity and receiving cash on account in a five-column journal.</p> <p>Prove and rule a five-column journal and prove cash.</p> <p>Define accounting terms related to posting from a journal to a general ledger.</p> <p>Identify accounting concepts and practices related to posting from a journal to a general ledger.</p> <p>Prepare a chart of accounts for a service business organized as a proprietorship.</p> <p>Post separate amounts from a journal to a general ledger.</p> <p>Post column totals from a journal to a general ledger.</p> <p>Analyze and journalize correcting entries.</p> <p>Define accounting terms related to using a checking account and a petty cash fund.</p> <p>Identify accounting concepts and practices related to using a checking account.</p> <p>Prepare business papers related to using a checking account.</p> <p>Reconcile a bank statement.</p> <p>Journalize dishonored checks and electronic banking transactions</p> <p>Establish and replenish a petty cash fund.</p> <p>Define accounting terms related to a work sheet for a service business organized as a proprietorship.</p> <p>Identify accounting concepts and practices related to a work sheet for a service business organized as a proprietorship.</p> <p>Prepare a heading and a trial balance on a work sheet.</p> <p>Plan adjustments for supplies and prepaid insurance.</p> <p>Complete a work sheet for a service business organized as a proprietorship.</p> <p>Identify selected procedures for finding and correcting errors in accounting records.</p> <p>Define accounting terms related to financial statements for a service business organized as a proprietorship.</p> <p>Identify accounting concepts and practices related to preparation of financial statements for a service business organized as a proprietorship.</p> <p>Prepare an income statement for a service business organized as a proprietorship and analyze an income statement using component percentages.</p> <p>Prepare a balance sheet for a service business organized as a proprietorship.</p> <p>Define accounting terms related to adjusting and closing entries for a service business organized as a proprietorship.</p> <p>Identify accounting concepts and practices related to adjusting and closing entries for a service business organized as a proprietorship.</p> <p>Record adjusting entries for a service business organized as a proprietorship.</p> <p>Record closing entries for a service business organized as a proprietorship.</p> <p>Prepare a post-closing trial balance for a service business organized as a proprietorship.</p>
Date Completed	11-14-11