

**NEOSHO COUNTY COMMUNITY COLLEGE  
MASTER COURSE SYLLABUS**

**COURSE IDENTIFICATION**

Course Code/Number: ACCT 108

Course Title: College Accounting

Division:  Applied Science (AS)  Liberal Arts (LA)  Workforce Development (WD)  
 Health Care (HC)  Lifetime Learning (LL)  Nursing  Developmental

Credit Hour(s): Three (3)

Effective Date: Summer 2018

Assessment Goal Per Outcome: 70%

**COURSE DESCRIPTION**

Basic accounting principles and procedures, the accounting cycle, and the records necessary in maintaining an accounting system for a small business organized as a sole proprietorship are surveyed in this course. The course is an introductory course with no prerequisite. The course is not equivalent to ACCT 201 Financial Accounting and does not prepare the student for ACCT 202 Managerial Accounting.

**MINIMUM REQUIREMENTS/PREREQUISITES AND/OR COREQUISITES**

None

**TEXTS**

The official list of textbooks and materials for this course is found on [myNeosho](http://www.neosho.edu/ProspectiveStudents/Registration/CourseSyllabi.aspx).

<http://www.neosho.edu/ProspectiveStudents/Registration/CourseSyllabi.aspx>

**GENERAL EDUCATION OUTCOMES**

1. Practice Responsible Citizenship through:
  - identifying rights and responsibilities of citizenship,
  - identifying how human values and perceptions affect and are affected by social diversity,
  - identifying and interpreting artistic expression.

2. Live a healthy lifestyle (physical, intellectual, social) through:
  - listing factors associated with a healthy lifestyle and lifetime fitness,
  - identifying the importance of lifetime learning,
  - demonstrating self-discipline, respect for others, and the ability to work collaboratively as a team.
3. Communicate effectively through:
  - developing effective written communication skills,
  - developing effective oral communication and listening skills.
4. Think analytically through:
  - utilizing quantitative information in problem solving,
  - utilizing the principles of systematic inquiry,
  - utilizing various information resources including technology for research and data collection.

### **COURSE OUTCOMES/COMPETENCIES (as Required)**

At the end of this course, a student should be able to do the following:

**Outcome 1: Explain the nature and importance of accounting.**

**Competencies:**

1. Define accounting and related terms.
2. Explain who uses accounting information.
3. Identify three forms of business organization.

**Outcome 2: Use a double entry accounting system.**

**Competencies:**

1. Define assets, liabilities, and owner's equity.
2. State the accounting equation.
3. Record business transactions in equation form.
4. Classify accounts according to type, normal balance, and financial statement.
5. Prepare the income statement, statement of owner's equity and balance sheet.
6. Explain the rules of debit and credit.
7. Define revenue and expenses.
8. Record business transactions in T-accounts.
9. Prepare a trial balance.

**Outcome 3: List and perform the steps in the accounting cycle for a service business.**

**Competencies:**

1. Record transactions in a journal.
2. Use a chart of accounts.
3. Post from the journal to the ledger accounts.
4. Locate and correct errors in journal entries.
5. Prepare adjusting entries for supplies used, expired prepaid expenses, depreciation, and unpaid wages.
6. Prepare monthly financial statements, including an income statement, statement of owner's equity, and balance sheet.
7. Explain the purpose of the closing process.

8. Journalize closing entries.
9. Explain a post-closing trial balance.

**Outcome 4: Identify basic procedures for accounting for cash.**

**Competencies:**

1. Describe basic petty cash procedures.
2. Prepare a bank reconciliation.
3. Update cash account.
4. Identify basic internal control procedures over cash.

**Outcome 5: Apply basic accounting procedures for a merchandising business.**

**Competencies:**

1. Record purchases, sales, cash payments, and cash receipts for a merchandising business.
2. Record sales returns and allowances and sales discounts.
3. Record purchase returns and allowances and purchase discounts.
4. Explain a schedule of accounts receivable and a schedule of accounts payable.
5. Compute net sales.
6. Compute the net delivered cost of purchases.

**Outcome 6: List and perform the steps in the accounting cycle for a merchandising business.**

**Competencies:**

1. Use the periodic inventory system and make adjustments for merchandise inventory.
2. Record adjustments for accrued interest and unearned revenue.
3. Compute cost of goods sold and gross profit.
4. Record closing entries.
5. Prepare a post-closing trial balance.
6. Journalize reversing entries.

**MINIMUM COURSE CONTENT**

The following topics must be included in this course. Additional topics may also be included.

- I. Introduction
  - A. Accounting as a Profession
  - B. Accounting Concepts and Principles
  
- II. The Nature of Accounting
  - A. Users of Accounting Information
  - B. Forms of Business Organization
  - C. The Elements of Accounting
  - D. Business Transactions and the Accounting Equation
  - E. Financial Statements
  
- III. Recording Business Transactions
  - A. The T-Account

- B. Debits and Credits
- C. The Trial Balance
  
- IV. The Accounting Cycle for a Service Business
  - A. Journalizing
  - B. Posting
  - C. Adjusting Entries
  - D. Financial Statements
  - E. Closing Entries
  - F. Post-Closing Trial Balance
  
- V. Cash
  
- VI. The Accounting Cycle for a Merchandising Business
  - A. Purchases and Cash Payments
  - B. Sales and Cash Receipts
  - C. Adjusting Entries
  - D. Financial Statements
  - E. Closing Entries

## **STUDENT REQUIREMENTS AND METHOD OF EVALUATION**

### **INSTRUCTIONAL METHODS**

1. Review of the chapters.
2. Assignment and review of problems at the end of each chapter.
3. Group exercises and/or discussions.

### **STUDENT REQUIREMENTS**

1. Attendance and class participation are essential to successfully complete the course.
2. Problems and exercises will be assigned frequently. Problems will be completed in class or outside either on paper or on course homework website.
3. Examinations: Examinations will be administered throughout the course.

### **GRADING SCALE**

The grading scale is as follows:

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

## **ASSESSMENT OF STUDENT GAIN**

Pre-assessment ideally begins during the advisement and enrollment process with the advisor and/or instructor interviewing the student to determine the proper level of placement. During the first two weeks of a normal semester, students are observed and/or interviewed and assignments are examined to determine needed competency development. Post-assessment to determine gain in competency will be measured at the end of each unit of study.

## **ATTENDANCE POLICY**

1. NCCC values interactive learning which promotes student engagement in the learning process. To be actively engaged, the student must be present in the learning environment.
2. Unless students are participating in a school activity or are excused by the instructor, they are expected to attend class. If a student's absences exceed one-eighth of the total course duration, (which equates to one hundred (100) minutes per credit hour in a face-to-face class) the instructor has the right, but is not required, to withdraw a student from the course. Once the student has been dropped for excessive absences, the registrar's office will send a letter to the student, stating that he or she has been dropped. A student may petition the chief academic officer for reinstatement by submitting a letter stating valid reasons for the absences within one week of the registrar's notification. If the student is reinstated into the class, the instructor and the registrar will be notified. Please refer to the Student Handbook/Academic Policies for more information
3. Absences that occur due to students participating in official college activities are excused except in those cases where outside bodies, such as the State Board of Nursing, have requirements for minimum class minutes for each student. Students who are excused will be given reasonable opportunity to make up any missed work or receive substitute assignments from the instructor and should not be penalized for the absence. Proper procedure should be followed in notifying faculty in advance of the student's planned participation in the event. Ultimately it is the student's responsibility to notify the instructor in advance of the planned absence.

## **ACADEMIC INTEGRITY**

NCCC expects every student to demonstrate ethical behavior with regard to academic pursuits. Academic integrity in coursework is a specific requirement. Definitions, examples, and possible consequences for violations of Academic Integrity, as well as the appeals process, can be found in the College Catalog, Student Handbook, and/or Code of Student Conduct and Discipline.

## **ELECTRONIC DEVICE POLICY**

Student cell phones and other personal electronic devices not being used for class activities must not be accessed during class times unless the instructor chooses to waive this policy.

**NOTE:**

Information and statements in this document are subject to change at the discretion of NCCC. Students will be notified of changes and where to find the most current approved documents.

**ACCOMMODATIONS**

If you are a student with a disability who may need accommodation(s), in compliance with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act (ADA) of 1990, please notify the Dean of Student Services in the Student Services Office, Sanders Hall, 620-432-0304, on the Chanute Campus, or the Dean for the Ottawa and Online Campuses, 785-248-2798, on the Ottawa Campus as soon as possible. You will need to bring your documentation for review in order to determine reasonable accommodations, and then we can assist you in arranging any necessary accommodations.

**NON-DISCRIMINATION POLICY**

The following link provides information related to the non-discrimination policy of NCCC, including persons with disabilities. Students are urged to review this policy.

<http://www.neosho.edu/Departments/NonDiscrimination.aspx>

**SEXUAL MISCONDUCT POLICY (TITLE IX)**

At NCCC, it is the responsibility of an instructor to help create a safe learning environment in the classroom, including both physical and virtual classrooms. All instructors are considered mandatory reporters at NCCC, therefore any information regarding sexual misconduct that is shared by a student in one-on-one meetings with the instructor must be reported to appropriate personnel at the College. Instructors will keep the information private to the greatest extent possible, but it is not confidential. Generally, climate surveys, classroom writing assignments or discussions, human subjects research, or events such as Take Back the Night events do not provide notice that must be reported to the Coordinator by employees, unless the reporting party clearly indicates that they wish a report to be made.

The following link provides information related to the sexual misconduct policy of NCCC, including resources, reporting options, and student rights. Students are urged to review this policy.

<http://www.neosho.edu/TitleIX.aspx>

**COURSE NOTES****VOCATIONAL/CAREER COURSE DOCUMENTATION**

This course is one course from the approved program in Career and Technical Education. It is taken by students preparing for accounting or bookkeeping positions, students in transfer programs as a business elective, small business owners, and other business students.

**ADVISORY COUNCIL INVOLVEMENT**

The Business program maintains an advisory board for this career component. The coordinator communicates with the Board on a regular basis concerning issues or problems that occur and meets with the group one or two times each year.