

Dakota College at Course Syllabus

Course Prefix/Number/Title:

ACCT 200 – Elements of Accounting I

Course Description:

This course is a study of accounting, beginning with the basics of the accounting cycle. Students will be working with the double-entry system of accounting to gain the foundation necessary to move to special topics and other business applications.

Course Objectives:

Students will be able to:

1. Identify the activities within the following cycles and make appropriate journal entries related to the cycle's financial transactions:
 - a. Revenue
 - b. Expenditures
2. Understand the theory of debits and credits and apply accounting theory to business transactions.
3. Examine the conceptual framework of accounting under generally accepted accounting principles
4. Define the function of accounting.
5. Interpret and use information provided by financial accounting systems in making business decisions
6. Explain the purpose and use of financial statements and identify users of financial information
7. Prepare financial statement for service businesses and communicate financial accounting information
8. Evaluate accounting events and transactions and record events utilizing the accounting cycle.
9. Prepare and adjust necessary adjusting and closing entries
10. Prepare a trial balance
11. Prepare financial statements.
12. Prepare a post closing trial balance
13. Prepare general and subsidiary ledgers
14. Explain internal controls and discuss internal controls in business
15. Establish and prepare entries for petty cash accounting and perform bank reconciliations
16. Compute and journalize interest on notes receivable
17. Apply and evaluate accounting and valuation methods to both periodic and perpetual inventory systems.
18. Account for capitalization, depreciations (amortization or depletion), and the disposal of fixed assets.
19. Differentiate between revenue and capital expenditures
20. Record current liability transactions, including payroll/calculate payroll and payroll deductions
21. Record entries for bad debts expense and allowance for doubtful accounts, including adjusting entries and write-off entries
22. Prepare income statements by department

23. Determine interest calculations and maturity dates on notes receivable and payable
24. Discount and record interest bearing notes
25. Calculate depreciation using different methods

Instructor:

Wayne Johnson

Office:

Thatcher Hall 122, Bottineau campus

Office Hours:

T, W, Th, F: 9:00 a.m. – 11:00 a.m.

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Lecture/Lab Schedule:

Lecture—M, W, F 1:00-2:00

Lab – Minot, 2:00-2:50 Monday (Memorial 228); Bottineau, 12:00-12:50 Wednesday (Thatcher 212)

Textbook(s):

Accounting, 24e by Warren, Reeve, and Duchac

Working Papers—Chapters 1-17

Peachtree Complete Accounting 2006 and QuickBooks Pro 2006

Course Requirements:

*See “Classroom Policies”

Tentative Course Outline:

Week 1—*Introduction to class and accounting*

Week 2—*Chapter 1, Introduction to Accounting and Business*

Week 3—*Chapter 1 continued*

Week 4—*Chapter 2, Analyzing Transactions*

Week 5—*Chapter 2 continued (Exam 1)*

Week 6—*Chapter 3, The Adjusting Process*

Week 7—*Chapter 3 continued*

Week 8—Chapter 4, Completing the Accounting Cycle
Week 9—Chapter 4 continued(Exam 2)
Week 10—Chapter 5, Accounting Systems
Week 11—Chapter 6, Accounting for Merchandising Businesses (Exam 3)
Week 12—Chapter 7, Inventories
Week 13—Chapter 8, Sarbanes-Oxley, Internal Control, and Cash (Exam 4)
Week 14—Chapter 9, Receiveables
Week 15—Chapter 10, Fixed Assets and Intangible Assets
Week 16—Chapter 11, Current Liabilities and Payroll (Exam 5)
Week 17—Review or Chapter 12, Accounting for Partnerships, if time allows
Week 18—Finals

General Education Goals/Objectives:

Relationship to Campus Theme:

This course uses technology as it relates to accounting with the use of the computerized software program *QuickBooks Pro*.

Classroom Policies:

Attendance: *Ninety percent of living is showing up!* You are responsible for regular attendance. Any due dates given for assignments will be strictly followed. Late assignments will receive ½ credit unless arrangements have been made with Mr. Johnson.

Nonattendance during testing will result in a score of zero for that test, unless proper arrangements are made with Mr. Johnson. The student must notify Mr. Johnson of any circumstances that could qualify for an excused absence. Timely notification of other circumstances (prior notification, except for medical emergencies) is required. Call Mr. Johnson, or leave a telephone or e-mail message. A make-up test is available, which will cover the same content as the original test, but may have different questions to answer.

Assignments: Assignments will be given during class meeting times. Regular attendance is required to keep up to date on classroom activities and assignments. If a student misses any class, it is the student's responsibility to contact other students for notes.

Method of Instruction: Lecture, class discussion, and problem solving in class will be employed. Emphasis will be placed on assignments of and solutions to textbook problems, exercises, and lab work. Testing will also aid in reaching class objectives.

Active learning concepts will be employed in the classroom. Students will supplement classroom activities by bringing their work to class for verification and feedback.

Grading Procedure:

Grade Calculation:

50% Test Scores
20% Computer Lab

20% Class Assignments and Quizzes
10% Class Participation

Grading Standards:

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

Academic Integrity:

There will be *zero tolerance* of any form of academic dishonesty. If any evidence appears of students not doing their own work, plagiarism, or outright cheating on exams the matter will be investigated. If it is concluded that such dishonesty occurred, the student in question will receive an automatic "F" for the course. The matter will be reported to the appropriate university office and the instructor will participate in any proceeding against the guilty party.

Disabilities and Special Needs:

Any student with special needs should notify Mr. Johnson during the first week of class to make the proper arrangement to handle these needs.