Administrative Unit: Business Administration Department

Course Prefix and Number: ACCT 280

Course Title: Accounting I (Financial)

Number of: Credit Hours: 3  Lecture Hours: 3  Laboratory Hours: 0

Catalog Description: Introduction to the principles and concepts of accounting and the application of procedures relating to the complete accounting cycle. Preparation of financial statements for sole proprietorships, partnerships, and corporations is emphasized. Prerequisites: Sophomore standing; MGMT 150 and MGMT 152 highly recommended. A grade of C or better is highly recommended before progressing to ACCT 281.

Prerequisite(s)/Corequisite(s): Sophomore standing; MGMT 150 and MGMT 152 highly recommended. A grade of C or better is highly recommended before progressing to ACCT 281.

Text(s): Most current editions of:


Course Objectives: • To demonstrate understanding of the accounting cycle and financial statements (Balance Sheet, Income Statement and Owners Equity) for sole proprietorships.

Measurable Learning Outcomes: • Demonstrate the ability to record a business transaction in the journals and ledgers of the accounting system.

• Demonstrate the ability to prepare financial statements (income statement, statement of owner’s equity, balance sheet) for a business entity.

• Demonstrate the ability to design, implement, and evaluate an internal control system for a business entity.

• Demonstrate the ability to understand and implement the proper accounting procedures for cash, receivables, inventory and long-term assets.

Topical Outline (major areas of coverage): • Accounting as an Information System

• The Double-Entry System

• Business Income and Adjusting entries

• Completing the Accounting Cycle
• Accounting for Merchandising Operations
• Accounting Systems and Special Purpose Journals
• Internal Control and Merchandising Transaction
• Accounting Concepts and Classified Financial Statements
• Short-term Liquid Assets
• Inventories
• Long-term Assets: Acquisition and Depreciation
• Long-term Assets: Other Issues and Types

Every Business Administration course includes a written and/or oral presentation component.

Recommended maximum class size for this course: 30

Library Resources: Online databases are available at http://www.ccis.edu/offices/library/resources.asp. You may access them from off-campus using your eServices login and password when prompted.

Prepared by: Thomas J. Stauder

Date: September 21, 2005

NOTE: The intention of the master syllabus is to provide an outline of the contents of this course, as specified by the faculty of Columbia College, regardless of who teaches the course, when it is taught or where it is taught. Faculty members teaching this course for Columbia College are expected to facilitate learning pursuant to the course objectives and cover the subjects listed in the topical outline. However, instructors are also encouraged to cover additional topics of interest so long as those topics are relevant to the course’s subject. The master syllabus is, therefore, prescriptive in nature but also allows for a diversity of individual approaches to course material.

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