

ACCT M01: INTRODUCTION TO ACCOUNTING

Originator
rbennington

College

Moorpark College

Discipline (CB01A)

ACCT - Accounting

Course Number (CB01B)

M01

Course Title (CB02)

Introduction to Accounting

Banner/Short Title

Introduction to Accounting

Credit Type

Credit

Start Term

Fall 2023

Formerly

ACCT M01A - Accounting Procedures I

Catalog Course Description

Covers the fundamentals of double-entry bookkeeping and the debit/credit method of recording transactions. Includes the full bookkeeping cycle from recording transactions to preparing financial statements. Emphasizes service enterprises operating as sole proprietorships.

Taxonomy of Programs (TOP) Code (CB03)

0502.00 - *Accounting

Course Credit Status (CB04)

D (Credit - Degree Applicable)

Course Transfer Status (CB05) (select one only)

B (Transferable to CSU only)

Course Basic Skills Status (CB08)

N - The Course is Not a Basic Skills Course

SAM Priority Code (CB09)

D - Possibly Occupational

Course Cooperative Work Experience Education Status (CB10)

N - Is Not Part of a Cooperative Work Experience Education Program

Course Classification Status (CB11)

Y - Credit Course

Educational Assistance Class Instruction (Approved Special Class) (CB13)

N - The Course is Not an Approved Special Class

Course Prior to Transfer Level (CB21)

Y - Not Applicable

Course Noncredit Category (CB22)

Y - Credit Course

Funding Agency Category (CB23)

Y - Not Applicable (Funding Not Used)

Course Program Status (CB24)

2 - Not Program Applicable

General Education Status (CB25)

Y - Not Applicable

Support Course Status (CB26)

N - Course is not a support course

Field trips

Will not be required

Grading method

(L) Letter Graded

Alternate grading methods

(O) Student Option- Letter/Pass

(P) Pass/No Pass Grading

Does this course require an instructional materials fee?

No

Repeatable for Credit

No

Is this course part of a family?

No

Units and Hours

Carnegie Unit Override

No

In-Class

Lecture

Minimum Contact/In-Class Lecture Hours

52.5

Maximum Contact/In-Class Lecture Hours

52.5

Activity

Laboratory

Total in-Class

Total in-Class

Total Minimum Contact/In-Class Hours

52.5

Total Maximum Contact/In-Class Hours

52.5

Outside-of-Class**Internship/Cooperative Work Experience**

Paid

Unpaid

Total Outside-of-Class**Total Outside-of-Class****Minimum Outside-of-Class Hours**

105

Maximum Outside-of-Class Hours

105

Total Student Learning**Total Student Learning****Total Minimum Student Learning Hours**

157.5

Total Maximum Student Learning Hours

157.5

Minimum Units (CB07)

3

Maximum Units (CB06)

3

Advisories on Recommended Preparation

BUS M30, ENGL M02 or equivalent, and MATH M01 or Elementary Algebra or equivalent

Requisite Justification**Requisite Type**

Recommended Preparation

Requisite

BUS M30

Requisite Description

Course not in a sequence

Level of Scrutiny/Justification

Content review

Requisite Type

Recommended Preparation

Requisite

ENGL M02 or equivalent

Requisite Description

Course not in a sequence

Level of Scrutiny/Justification

Required communication/computation skill

Requisite Type

Recommended Preparation

Requisite

MATH M01 or Elementary Algebra or equivalent

Requisite Description

Course not in a sequence

Level of Scrutiny/Justification

Required communication/computation skill

Student Learning Outcomes (CSLOs)**Upon satisfactory completion of the course, students will be able to:**

- | | |
|---|--|
| 1 | use a trial balance to journalize adjusting entries and prepare an adjusted trial balance |
| 2 | use an adjusted trial balance to prepare an income statement, statement of owner's equity, and balance sheet |
| 3 | prepare and journalize closing entries. |

Course Objectives**Upon satisfactory completion of the course, students will be able to:**

- | | |
|----|--|
| 1 | explain the nature of asset, liability, owner's equity, revenue and expense accounts. |
| 2 | analyze transactions according to the debit/credit framework. |
| 3 | record transactions in the General Journal. |
| 4 | post General Journal entries to the accounts in the General Ledger. |
| 5 | compare and contrast cash basis and accrual basis accounting. |
| 6 | explain the meaning of "matching principle" and how it relates to the accounting cycle and revenue and expense recognition. |
| 7 | determine what accounts need adjustment at the end of the accounting period. |
| 8 | explain the need for closing entries and journalize and post them. |
| 9 | explain the need for a bank reconciliation and prepare it and the related journal entries. |
| 10 | explain the need for a Petty Cash Fund and a Change Fund and the accounting procedures related to them. |
| 11 | prepare payroll records and journal entries relating to employee earnings and deductions as well as employer taxes, payments, and reports. |
| 12 | explain sales and purchase transactions and the journal entries related to each. |
| 13 | explain cash receipt and cash disbursement transactions and the journal entries related to each. |
| 14 | define and use accounting and business terminology. |

Course Content**Lecture/Course Content****(10%) Purchases and Sales:**

Specific accounts
 Accounts Receivable and Accounts Payable Ledger
 Sales and Purchases Journal
 Journal Entries

(10%) Cash Receipts and Cash Payments:

Cash Receipts and Cash Payments Journal
 Journal Entries

(5%) Payroll accounting:

Objectives of payroll records and accounting
 Gross pay, deductions, and net pay
 Journal entries
 Employer's payroll taxes

(5%) Cash basis and accrual basis accounting**(5%) Closing entries**

(10%) Cash account and special funds:

The bank reconciliation and related entries
 Establishing and maintaining a Petty Cash Fund
 The Change Fund and Cash Short and Over

(10%) Adjusting entries:

Fiscal period
 The accounting cycle
 Adjustments

(15%) The General Journal and the General Ledger:

Recording transactions in the General Journal
 Posting transactions to the General Ledger
 Correcting errors

(15%) Rules of debit and credit:

The T-account form
 Recording transactions in T-accounts
 The trial balance
 The basic financial statements

(15%) Asset, liability, owner's equity, revenue, and expense accounts:

The accounting equation
 How transactions affect the equation

Laboratory or Activity Content

N/A

Methods of Evaluation

Which of these methods will students use to demonstrate proficiency in the subject matter of this course? (Check all that apply):

Written expression
 Problem solving exercises

Methods of Evaluation may include, but are not limited to, the following typical classroom assessment techniques/required assignments (check as many as are deemed appropriate):

Essay exams
 Group projects
 Individual projects
 Objective exams
 Problem-solving exams
 Classroom Discussion
 Projects
 Participation
 Reports/Papers/Journals

Instructional Methodology

Specify the methods of instruction that may be employed in this course

Audio-visual presentations
 Class activities
 Class discussions
 Computer-aided presentations
 Demonstrations
 Distance Education
 Instructor-guided interpretation and analysis
 Instructor-guided use of technology
 Lecture

Describe specific examples of the methods the instructor will use:

Instructor will use PowerPoint presentation, class discussions, small group activity, and classroom demonstration to explain course content. In addition, the instructor will model problem solving, and how to interpret and analyze the verbal and graphical information provided in each problem. Furthermore, the instructor will help students develop a sense for evaluating the reasonableness of their computed answers to the problems.

Representative Course Assignments

Writing Assignments

- Summary and analysis of newspaper and journal articles on accounting topics.
- Answers to discussion questions such as why both a journal and a ledger are needed.
- Essay explaining content of the three basic financial statements.

Critical Thinking Assignments

- Comparing and contrasting cash basis with accrual basis accounting.
- Assessing the need for adjusting entries prior to preparing financial statements.
- Discussing the use of special journals.

Reading Assignments

- Participate in Accounting research to learn about the history of accounting practices in the business sector. An example would be preparing a short presentation on the development of Accounting Practices in the United States.
- Read a Business-related journal article, and/or periodicals to learn about accounting practices in the business environment. An example would be: reading a journal such as the Journal of Accountancy, Accounting Today, Harvard Business Review, or Forbes to develop a greater understanding of current Accounting trends.

Problem-Solving and Other Assignments (if applicable)

- Demonstrate understanding of the double-entry system by recording basic business transactions in the journals and ledgers.
- Demonstrate awareness of cash controls by performing a bank reconciliation.

Outside Assignments

Representative Outside Assignments

- Research topics on the Internet or podcasts to learn about Accounting practices. An example would be: listening to a podcast on the history of accounting.
- Review a 10-K annual report required by the U.S. Securities and Exchange Commission to assess the financial performance of a company.

Articulation

Comparable Courses within the VCCCD

BUS V03 - Introduction to Accounting
BUS R001 - Preparation for Accounting

Equivalent Courses at other CCCs

College	Course ID	Course Title	Units
Allan Hancock College	ACCT 105	Introduction to Accounting	3
Coastline Community College	ACCT C100	Introduction to Accounting	3
Golden West College	ACCT G100	Introduction to Accounting	3

District General Education**A. Natural Sciences****B. Social and Behavioral Sciences****C. Humanities****D. Language and Rationality****E. Health and Physical Education/Kinesiology****F. Ethnic Studies/Gender Studies****Course is CSU transferable**

Yes

CSU Baccalaureate List effective term:

Fall 2017

CSU GE-Breadth**Area A: English Language Communication and Critical Thinking****Area B: Scientific Inquiry and Quantitative Reasoning****Area C: Arts and Humanities****Area D: Social Sciences****Area E: Lifelong Learning and Self-Development****Area F: Ethnic Studies****CSU Graduation Requirement in U.S. History, Constitution and American Ideals:****IGETC****Area 1: English Communication****Area 2A: Mathematical Concepts & Quantitative Reasoning****Area 3: Arts and Humanities****Area 4: Social and Behavioral Sciences****Area 5: Physical and Biological Sciences****Area 6: Languages Other than English (LOTE)****Textbooks and Lab Manuals****Resource Type**

Textbook

Classic Textbook

Yes

DescriptionHaddock, M. David, John Price, and Michael Farina. *College Accounting: A Contemporary Approach*. 5th ed., McGraw-Hill, 2021.

Resource Type

Textbook

Classic Textbook

Yes

DescriptionEdmonds, Thomas P., et al. *Fundamental Financial Accounting Concepts*. 11th ed., McGraw-Hill, 2021.**Resource Type**

Textbook

DescriptionHeintz, James A., and Robert W. Parry. *College Accounting; Chapters 1-27*. 23rd ed., Cengage, 2020.**Library Resources****Assignments requiring library resources**

Possible research on accounting topics using the Library's print and online resources.

Sufficient Library Resources exist

Yes

Example of Assignments Requiring Library Resources

Utilize library resources to locate a Business-related journal article, and/or periodical(s) to learn about accounting practices in the business environment. An example would be: reading a journal such as the Journal of Accountancy, Accounting Today, Harvard Business Review, or Forbes to develop a greater understanding of current Accounting trends.

Distance Education Addendum**Definitions****Distance Education Modalities**

Hybrid (1%–50% online)
 Hybrid (51%–99% online)
 100% online

Faculty Certifications

Faculty assigned to teach Hybrid or Fully Online sections of this course will receive training in how to satisfy the Federal and state regulations governing regular effective/substantive contact for distance education. The training will include common elements in the district-supported learning management system (LMS), online teaching methods, regular effective/substantive contact, and best practices.

Yes

Faculty assigned to teach Hybrid or Fully Online sections of this course will meet with the EAC Alternate Media Specialist to ensure that the course content meets the required Federal and state accessibility standards for access by students with disabilities. Common areas for discussion include accessibility of PDF files, images, captioning of videos, Power Point presentations, math and scientific notation, and ensuring the use of style mark-up in Word documents.

Yes

Regular Effective/Substantive Contact

Hybrid (1%–50% online) Modality:

Method of Instruction	Document typical activities or assignments for each method of instruction
Asynchronous Dialog (e.g., discussion board)	Instructor will post a list of transactions of a sole proprietorship and invite the students to record them in journals and ledgers. Instructor may also require students to be present on-line for certain number of hours per week and have a dialogue with one another; for example, a student may post a question about solving a problem and other students will try to answer his/her question.
E-mail	Instructor will email students with announcements about the course or an upcoming event. Students in turn may email the instructor with their questions or concerns. Depending on the situation, the students may also email their assignments or projects directly to the instructor, instead of posting it on the class web page.
Face to Face (by student request; cannot be required)	Students will have the option to meet the instructor in his/her office on campus in a classroom to work on problem solving exercises in the presence of the instructor to get one-on-one help from the instructor. Also, the students may want to meet the instructor to have a face-to-face discussion about an issue of concern.
Other DE (e.g., recorded lectures)	Instructor may record the lectures and post them for students to view within a specified time frame to be ready for the accompanying problem solving assignments. Students will upload their assignments to the course webpage to be graded by the instructor.
Synchronous Dialog (e.g., online chat)	Instructor may be available on a certain day or days of the week within a certain time frame to help students and answer their questions via an online chat. This would be the equivalent of on-line office hours. Instructor may also require students to be present on-line during certain hours of the week and have a dialogue with one another; for example, a student may post a question about solving a problem and other students will try to answer his/her question. This would be a live discussion session.
Telephone	Instructor may provide a phone number to the students where they can leave a voicemail and expect a call back within 24 hours.
Video Conferencing	Instructor may be available on a certain day or days of the week within a certain time frame to help students and answer their questions via live video conferencing. This would be the equivalent of on-line office hours. Also, the instructor may choose to present a lecture to the students via video conferencing.

Hybrid (51%–99% online) Modality:

Method of Instruction	Document typical activities or assignments for each method of instruction
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100% online Modality:	
Method of Instruction	Document typical activities or assignments for each method of instruction
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Examinations

Hybrid (1%–50% online) Modality

Online

Hybrid (51%–99% online) Modality

Online

Primary Minimum Qualification

ACCOUNTING

Review and Approval Dates

Department Chair

02/27/2023

Dean

02/28/2023

Technical Review

03/02/2023

Curriculum Committee

03/07/2023

DTRW-I

03/09/2023

Curriculum Committee

MM/DD/YYYY

Board

04/11/2023

CCCCO

MM/DD/YYYY

Control Number

CCC000430682

DOE/accreditation approval date

MM/DD/YYYY