

BOROUGH OF MANHATTAN COMMUNITY COLLEGE
The City University of New York
Accounting department

Accounting Principles I
ACC 122
Credit/Hours: 4 crs/4 hrs

Prof. _____
Office: _____
Phone: _____
Email: _____

Course Description:

The course offering generally parallels most introductory college course in accounting and covers the fundamental principles of accounting and the practical use of accounting tools and techniques. Topics covered include the definition and scope of accounting, accounting records and processes, books of original and subsequent entry, worksheets, adjusting entries and closing entries, special journals, accounting for cash and negotiable instruments, and inventory. An investigation is made of accounting for service businesses and merchandising concerns. Basic business papers and procedures, classified financial statements, financial statement analysis, plant and intangible assets are also studied.

Prerequisites/Corequisites:

None

Student Learning Outcomes:

Upon completion of the course, student will be able to:

- 1) Prepare key financial statements
- 2) Prepare journal entries to record various transactions and to post them to the General Ledger
- 3) Properly cost inventory and merchandise sold
- 4) Prepare business bank reconciliations
- 5) Record transactions in the various journals used by businesses
- 6) Properly classify general ledger accounts.

Required Textbooks:

1. Warren, Reeve, Duchac – Accounting, 22 Edition
2. Working Papers for Exercises and Problems (Chapters 1-14)

Evaluation & Requirements Of Students

Conduct of the course:

The course will consist of four hours per week. During the class sessions, students will learn accounting theory and its application to practical problems. Classes will consist of part lecture and part discussion. It is expected of every student that the reading assignments in the text be completed prior to class. This is necessary so that students can participate in class discussion. Assignments are expected to be completed on time. Assignments including problems must meet the standards of the College and the business community. In connection therewith, accounting paper and materials from the working papers manual must be used. Problems assigned for homework and their solutions, as well as various questions which may be raised by the instructor will be discussed in class. Students are encouraged to ask questions on any materials that are not clear to them.

Adequate preparation for each class is required for success. If your personal situation will not allow you to devote the necessary time during each week to prepare for this course, we suggest you consult your professor or counselor.

Grading:

The final grade for the course will be determined as follows:

Class examinations and quizzes	60%
Final examination	<u>40%</u>
	<u>100%</u>

Announced examinations will be conducted periodically and quizzes may be given at any time without notice. There are no make-up examinations or quizzes. If you miss an examination or quiz, the remaining examinations or quizzes will increase in value. Students may use calculators on examinations, but they must not be programmable models. Cell phone calculators are not allowed during examinations.

ABS grades are given only to students who are passing the course and cannot take the final examination at its regularly scheduled time due to circumstances beyond their control (illness, accident, etc.). ABS will not be given to students who fall behind in their assignments and class attendance. **Excessive class absences will result in an F grade.**

Outline Of Topics

Course outline is tentative and subject to change. Instructor may substitute alternative exercises and problems.

<u>CHAPTER</u>	<u>TOPIC</u>	<u>QUESTIONS</u> (Eye Openers)	<u>EXERCISES*</u>	<u>PROBLEMS</u>
1.	Introduction to Accounting and Business	1-12	1,2,4,7,8,12,13 15,16,25	1A,3A,5A,6A
2.	Analyzing Transactions	1-15	1,3,4,5,8,9,14 17,18,21	1A,2A,4A,6A
3.	The Adjusting Process	1-15	1,3,5,7,8,10 13,18, 19,22	1A,2A,3A,4A 5A
4.	Completing the Acctg. Cycle	1-14	1,2,3,6,8,9,13 14,16,18,20	1A,2A,3A,5A 6A
5.	Accounting Systems	1-12	1,2,3,4,6,7 9,17	2A,4A,5A 5B
6.	Accounting for Mdse Transactions. Include Appendixes	1-15	1,2,4,5,9,11,12 13,17,21,32,38,40	1A,5A,7A,8A, 10A
7.	Inventories	1-16	3,4,7,8,9	1A,2A,3A,1B,2B
8.	Sarbanes-Oxley Internal Control Cash	1-17	1,3,8,9,13,15,16 17,21,22	1A,2A,3A,5A
9.	Receivables	1-16	2,4,5,6,8,16,19,20 22,23,26	1A,2A,3A,5A,6A
10.	Fixed Assets And Intangible Assets	1-15	1,3,5,8,10,12,14,18 19,22	1A,2A,3A,5A,6A

College Attendance Policy

At BMCC, the maximum number of absences is limited to one more hour than the number of hours a class meets in one week. For example, you may be enrolled in a three-hour class. In that class, you would be allowed 4 hours of absence (not 4 days). In the case of excessive absences, the instructor has the option to lower the grade or assign an F or WU grade.

Academic Adjustments For Students With Disabilities

Students with disabilities who require reasonable accommodations or academic adjustments for this course must contact the Office of Services for Students with Disabilities (Rm. N769, Phone 220-8180). BMCC is committed to providing equal access to all programs and curricula to all students.

BMCC Policy On Plagiarism And Academic Integrity Statement

Plagiarism is the presentation of someone else's ideas, words or artistic, scientific, or technical work as one's own creation. Using the idea or work of another is permissible only when the original author is identified. Paraphrasing and summarizing as well as direct quotations require citations to the original source. Plagiarism may be intentional or unintentional. Lack of dishonest intent does not necessarily absolve a student of responsibility for plagiarism.

Students who are unsure how and when to provide documentation are advised to consult with their instructors. The library has guides designed to help students to appropriately identify a cited work. The full policy can be found on BMCC's website, www.bmcc.cuny.edu. For further information on integrity and behavior, please consult the college bulletin (also available online).