

# Bemidji State University

## ACCT 2101: Principles of Accounting I

### A. COURSE DESCRIPTION

Credits: 3

Lecture Hours/Week: \*.\*

Lab Hours/Week: \*.\*

OJT Hours/Week: \*.\*

Prerequisites: None

Corequisites: None

MnTC Goals: None

Modern accounting concepts including financial statement preparation, internal controls, short and long term assets, and introduction to corporations. Prerequisite(s): MATH 1170 or consent of instructor.

### B. COURSE EFFECTIVE DATES: 08/27/2018 - Present

## C. OUTLINE OF MAJOR CONTENT AREAS

1. Accounting Info. Systems;  
Subsidiary Ledgers
2. Accounting for  
Current Liabilities
3. Cash Controls
4. Classifying Inventory;  
Determining Inventory Quantities
5. Closing the Books
6. Completing the Accounting Cycle
7. Contingent Liabilities
8. Financial Statements
9. Forms of Financial Statements; Determining COGS under Periodic System.
10. Internal Control
11. Intro to Accounting
12. Inventory Costing; LCM
13. Inventory Errors; Statement Presentation & Analysis
14. Liquidation of a Partnership;  
Admis. & W/draw of Partners
15. Merchandising Operations
16. Natural Resources;  
Intangible Assets
17. Notes Receivable;  
Statement Presentation  
and Analysis
18. Partnerships; Basic  
Partnership Accounting
19. Payroll Accounting
20. Plant Assets
21. Special Journals; Effects on General Journal
22. Statement Presentation  
& Analysis
23. Sum of Accounting Cycle;  
the Classified Balance Sheet
24. The Account; Steps in the Recording Process
25. The Adjusted Trial Balance;  
Financial Statements
26. The Basic Accounting Equation; Using the BAE
27. The Trial Balance
28. Timing Issues; the Basics  
of Adjusting Entries
29. Types of Receivables
30. Use of a Bank; Reporting Cash
31. Using a Worksheet

**D. LEARNING OUTCOMES (General)**

1. demonstrate how to account for Partnerships
2. demonstrate how to account for Plant assets, Natural Resources, and Intangible Assets
3. demonstrate how to account for Current Liabilities and Payroll Accounting
4. be able to differentiate between the processes involved in completion of the accounting cycle for a service entity and a merchandising entity
5. demonstrate how to account for receivables
6. demonstrate how to account for cash

**E. Minnesota Transfer Curriculum Goal Area(s) and Competencies**

None

**F. LEARNER OUTCOMES ASSESSMENT**

As noted on course syllabus

**G. SPECIAL INFORMATION**

None noted