

# Alexandria Technical and Community College

## ACCT 1501: Accounting for Business

### A. COURSE DESCRIPTION

Credits: 2

Lecture Hours/Week: 1

Lab Hours/Week: 1

OJT Hours/Week: \*.\*

Prerequisites: None

Corequisites: None

MnTC Goals: None

This course is an introduction to fundamental accounting concepts and includes analyzing, interpreting, and recording transactions. The course also includes the preparation of financial statements, bank reconciliations, and payroll transactions.

**B. COURSE EFFECTIVE DATES:** 11/22/1997 - Present

### C. OUTLINE OF MAJOR CONTENT AREAS

1. Business transactions, accounts, debits, and credits.
2. Accounting equation and account types.
3. Trial balance and adjusting entries.
4. Financial statements and closing entries.
5. Bank reconciliations and journal entries.
6. QuickBooks general ledger software.

### D. LEARNING OUTCOMES (General)

1. The learner will demonstrate ability to journalize business transactions and complete the accounting cycle from journalizing through financial statement preparation.
2. The learner will demonstrate the ability to prepare a bank reconciliation, and use QuickBooks accounting software to review journalizing of daily transactions, posting, adjusting entries, financial statement preparation, and closing entries.

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

None

### F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

### G. SPECIAL INFORMATION

None noted