ACCT 1220: Principles of Bookkeeping I

A. COURSE DESCRIPTION

Credits: 2
Lecture Hours/Week: 1
Lab Hours/Week: 2
OJT Hours/Week: *. *
Prerequisites: None
Corequisites: None
MnTC Goals: None

This course covers the basic accounting cycle for service and merchandising businesses. This includes the analyzing of business transactions, recording transactions in a variety of journals and the preparation of financial reports. (Prerequisite: None) (2 Credits: 1 lecture/1 lab)

B. COURSE EFFECTIVE DATES: 04/27/1998 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Analyze Business Transaction
2. Record Journal Transactions
3. Financial Report Preparation
D. LEARNING OUTCOMES (General)
   1. Complete periodic exams
   2. Identify assets
   3. Identify liabilities
   4. Identify owner's equity
   5. Define accounting equation
   6. Identify income accounts
   7. Identify expense accounts
   8. Analyze business transactions
   9. Apply accounting equation
  10. Apply debit/credit theory
  11. Identify debit entries
  12. Identify credit entries
  13. Open accounts
  14. Record transactions
  15. Record journal entries
  16. Prepare ledger accounts final balances
  17. Complete trial balance
  18. Complete worksheet
  19. Complete income statement
  20. Complete balance sheet
  21. Record special journal transactions
  22. Record special journal entries
  23. Prepare accounts receivable billing
  24. Complete accounts payable payments
  25. Prepare bank deposits
  26. Prepare bank reconciliation
  27. Calculate employees' gross earnings
  28. Calculate employee deductions
  29. Calculate net pay
  30. Complete check stubs and checks
  31. Maintain petty cash fund

E. Minnesota Transfer Curriculum Goal Area(s) and Competencies
   None

F. LEARNER OUTCOMES ASSESSMENT
   As noted on course syllabus

G. SPECIAL INFORMATION
   None noted