

Course Outcome Guide (COG)

Course:	ACCT 102: Fundamentals of Accounting	Credits:	3	Instructor:	Staff
Course Description:	Basic principles of partnership accounting and the accrual basis of accounting.				
Concepts and Issues	Process Skills	Assessment Tasks	Intended Outcomes		
			Course	General Education or Program	Institutional
<ul style="list-style-type: none"> • Debits/Credits • Journals and ledgers • Using worksheets • Accounting equation • Asset Classification • Depreciation methods • Liability classification • Owner's capital classification • Financial statement compilation • Statement of Cash Flows • Adjusting entries • Closing entries • Internal control • Bank reconciliation items • Payroll 	<ul style="list-style-type: none"> • Describe the accounting process. • Construct and use the accounting equation • Prepare and understand basic financial statements • Journalize transactions and post them to the general ledger • Understand the purpose of adjusting entries and closing entries • Differentiate between different depreciation methods • Prepare a bank reconciliation • Explain the importance of internal controls • Calculate and account for payroll records, deductions and taxes 	<ul style="list-style-type: none"> • Complete textbook readings, questions and problems (both individually and collaboratively) demonstrating mastery of both concepts and process skills. • Recall and practice key concepts and techniques by completing assigned homework problems. • Complete objective tests demonstrating mastery of concepts and process skills. 	<ul style="list-style-type: none"> • Understand general aspects of business operations. • Explain the theory and practice of accounting underlying the major categories that generally appear in published financial statements. • Identify the basic economic events most common in business operations and understand how they would be shown in published financial statements. 	<ul style="list-style-type: none"> • Students will prepare records of business activities according to accepted accounting principles and techniques. 	<ul style="list-style-type: none"> • Students will use reasoning skills to analyze and solve problems.

