

**ITT Technical Institute**

**BU111**

**Accounting I**

**Onsite Course**

**SYLLABUS**

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**Credit hours:** 4

**Contact/Instructional hours:** 50 (30 Theory Hours, 20 Lab Hours)

**Prerequisite(s) and/or Corequisite(s):**

Prerequisite: GE184 Problem Solving or equivalent

**Course Description:**

This course addresses fundamental concepts of accounting and lays a foundation for all other financial accounting courses. Focus is on the principles of accounting, accounting cycles, procedures, concepts and methods.

## **Where Does This Course Belong?**

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This course addresses fundamental concepts of accounting and lays a foundation for all other financial accounting courses. Focus is on the principles of accounting, accounting cycles, procedures, concepts and methods.

Note: Refer to the catalog for the state-specific course information.

## First Things First

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Welcome! This courseware is designed to provide strategies and resources that will aid you in teaching this course.

The courseware components check list below provides a snapshot of this course. You may want to review the components of the courseware. A good way to track your review is by **checking** in the box next to each component as you review it. Reviewing the components will give you the bigger picture and better prepare you for what is coming up in the next few weeks. All the best!

### Courseware Components Check List

Courseware Components	Reviewed
<b>Syllabus</b>	
Course Description	<input type="checkbox"/>
Major Instructional Areas	<input type="checkbox"/>
Course Objectives	<input type="checkbox"/>
SCANS Objectives	<input type="checkbox"/>
Course Outline	<input type="checkbox"/>
Instructional Methods	<input type="checkbox"/>
Instructional Materials and References	<input type="checkbox"/>
Course Evaluation and Grading	<input type="checkbox"/>

## Syllabus: Accounting I

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Instructor:	_____
Office hours:	_____
Class hours:	_____

### Major Instructional Areas

1. Fundamental Principles of Accounting as per the APB (Accounting Principles Board)
2. Accounting Concepts and the Basic Accounting Equation
3. Accounting Cycle and Procedures
4. Journals and Accounting Methods
5. Ethical Issues in Accounting

### Course Objectives

1. Given resources, accurately explain the fundamental principles of accounting in accordance to the Accounting Principles Board (APB).
2. Given resources, correctly articulate accepted accounting theories and practices.
3. Given resources, correctly explain the role of accounting in business and basic accounting concepts.
4. Given resources, accurately describe the accounting cycle and procedures.

5. Given resources, correctly distinguish between the different types of inventory methods.
6. Given resources, correctly distinguish between assets and liabilities.
7. Given resources, correctly distinguish between payables and receivables.
8. Given resources, correctly distinguish between the different types of depreciation methods.
9. Given resources, correctly explain interest capitalization.
10. Given a business case, accurately identify the ethical accounting issue and analyze its impact on domestic and global multicultural businesses.
11. Given a business case, correctly explain the components of the cash receipts journal, income statement, balance sheet, and cash flow statements.
12. Given accounting problems, accurately perform calculations.
13. Using the ITT Tech Virtual Library or Internet, examine at least two ethical issues related to the practice of accounting, and suggest ways that those issues should be approached.
14. Given a business opportunity in a business case or problem, analyze the challenges and risks, and suggest ways to overcome them.
15. Given a business opportunity in a business case or problem, develop financial projections to support a loan request for a fictional company.

## SCANS Objectives

SCANS is an acronym for Secretary's Commission on Achieving Necessary Skills. The committee, created by the National Secretary of Labor in the early 1990s, created a list of skills and competencies that the committee feels are necessary for employees to function in a high-tech job market.

1. Exhibit attention to detail in managing information.
2. Perform computations by choosing appropriately from mathematical techniques.
3. Display sound reasoning skills to work through practical applications.
4. Show mastery of many facets of an issue by articulating the challenges, reasoning shortcomings, and debating solutions.
5. Communicate thoughts, ideas, information, and messages through sound reporting and interpretation.
6. Interpret data to arrive at clear solutions.
7. Generate new ideas toward the development of creative-thinking skills.
8. Develop decision-making skills, identifying specific goals and constraints, generating alternatives, considering risks, and evaluating and choosing the best alternatives.
9. Display problem-solving skills by recognizing problems and devising and implementing a plan of action.
10. Develop reasoning skills by identifying principles underlying the relationship between two or more objectives and applying them in solving a problem.
11. Exercise responsibility and the ability to self-manage by setting goals, monitoring progress, and displaying high standards in approaching and completing tasks.
12. Utilize time, material, and knowledge resources by prioritizing, allocating necessary time, and following a schedule.
13. Bring sound interpersonal skills to contribute to an overall team effort.
14. Apply and manage technology effectively, utilizing computer, Internet, and library resources to meet goals.

## Course Outline

Note: All graded activities, [except the Project](#), are listed below in the pattern of <Unit Number>.<Assignment Number>. For example Assessment [2.1](#) refers to the [1<sup>st</sup> assessment](#) in Unit [2](#).

Unit	Activities
1	<ul style="list-style-type: none"> <li>Content Covered: <i>Accounting</i>:               <ul style="list-style-type: none"> <li>Chapter 1, "Accounting and the Business Environment"</li> </ul> </li> <li>Assessment 1.1</li> </ul>
2	<ul style="list-style-type: none"> <li>Read from <i>Accounting</i>:               <ul style="list-style-type: none"> <li>Chapter 2, "Recording Business Transactions"</li> </ul> </li> <li>Assessment 2.1</li> </ul>
3	<ul style="list-style-type: none"> <li>Read from <i>Accounting</i>:               <ul style="list-style-type: none"> <li>Chapter 3, "The Adjusting Process"</li> </ul> </li> <li>Assessment 3.1</li> <li>Team Project 4-1</li> </ul>
4	<ul style="list-style-type: none"> <li>Read from <i>Accounting</i>:               <ul style="list-style-type: none"> <li>Chapter 4, "Completing the Accounting Cycle"</li> </ul> </li> <li>Assessment 4.1</li> </ul>
5	<ul style="list-style-type: none"> <li>Read from <i>Accounting</i>:               <ul style="list-style-type: none"> <li>Chapter 5, "Merchandising Operations"</li> <li>Chapter 6, "Merchandise Inventory"</li> </ul> </li> <li>Assessment 5.1</li> </ul>
6	<ul style="list-style-type: none"> <li>Read from <u>Special Purpose Journals</u></li> <li>Assessment 6.1</li> <li>Project 2</li> </ul>
7	<ul style="list-style-type: none"> <li>Read from <i>Accounting</i>:               <ul style="list-style-type: none"> <li>CHAPTER 7, "Internal Control and Cash"</li> <li>CHAPTER 8, "Receivables"</li> </ul> </li> <li>Assessment 7.1</li> </ul>
8	<ul style="list-style-type: none"> <li>Read from <i>Accounting</i>:               <ul style="list-style-type: none"> <li>Chapter 9, "Plant Assets and Intangibles"</li> </ul> </li> <li>Assessment 8.1</li> </ul>
9	<ul style="list-style-type: none"> <li>Read from <i>Accounting</i>:               <ul style="list-style-type: none"> <li>Chapter 10, "Current Liabilities and Payroll"</li> </ul> </li> <li>Assessment 9.1</li> </ul>
10	<ul style="list-style-type: none"> <li>Read from <i>Accounting</i>:               <ul style="list-style-type: none"> <li>Chapter P, "Partnerships"</li> <li>Chapter 12, "Corporations: Paid-in Capital and the Balance Sheet"</li> </ul> </li> <li>Assessment 10.1</li> </ul>
11	<ul style="list-style-type: none"> <li>Read from <i>student presentations</i></li> <li>Assessment 11.1</li> <li>Project 3</li> </ul>

## Instructional Methods

NA

## Instructional Materials and References

### Student Textbook Package

- Horngren, C. T., Jr., W. T., & Oliver, M. S. (2012). Accounting (9th ed.). Upper Saddle River, NJ: Prentice Hall
- Horngren, C. T. (2009). Accounting I & II CD (Custom ed.). Boston, MA: Pearson Custom
- Peachtree CD Software, Inc. (2006). Peachtree Complete 2005 Software (2nd ed.). Upper Saddle River, NJ: Prentice Hall
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### Prentice Hall

[http://wps.prenhall.com/bp\\_horngren\\_accounting\\_6/0,8598,1079661-,00.html](http://wps.prenhall.com/bp_horngren_accounting_6/0,8598,1079661-,00.html)  
Companion web site for Horngren

### Other Required Resources

In addition to the student textbook package, the following is also required in this course:

- NA

### Equipment and Tools

- Overhead projector (connected to the computer, to show the PowerPoint slides)  
VCR/Monitor  
Screen

### References

#### ITT Tech Virtual Library

Log on to the ITT Tech Virtual Library at <http://www.library.itt-tech.edu/> to access online books, journals, and other reference resources selected to support ITT Tech curricula.

#### Periodicals

You may click “Periodicals” or use the “Search” function on the home page to find the following periodicals.

- **Barron’s**  
A weekly publication for investors.
- **Business and Management Practices**  
Resource with a focus on the practical aspects and approaches of business management.
- **Business Week**  
Magazine dealing with regular business issues.

#### Reference Resources

You may click “Reference Resources” or use the “Search” function on the home page to find the following reference resources.

- NA

#### Program Links

You may click “Program Links” or use the “Search” function on the home page to find the following program links.

- \_\_ NA

### **Learning Guides**

You may click “Learning Guides” or use the “Search” function on the home page to find the following learning guides.

- \_\_ NA

### **Other References**

The following resources may be found **outside** of the ITT Tech Virtual Library, whether online or in hard copy.

### **Books**

You may click “Books” or use the “Search” function on the home page to find the following books.

The following books are helpful resources for this course.

Dixon, Robert L. and Harold E. Arnett. *The McGraw-Hill 36-Hour Accounting Course*. Columbus, OH: McGraw-Hill, 1993.

Freeman, Robert and Craig Shoulders. *Government and Nonprofit Accounting*, 6e. Upper Saddle River, NJ: Prentice Hall, 2000.

Garrison, Ray H. and Eric W. Noreen, PhD. *Managerial Accounting*, 10e. Columbus, OH: McGraw-Hill/Irwin, 2002.

Harrison, Walter and Charles Horngren. *Financial Accounting and GAP Annual Report*, 4e. Upper Saddle River, NJ: Prentice Hall, 2001.

Horngren, Charles, Gary Sundem, and William Stratton. *Introduction to Management Accounting and Student CD Package*, 12e. Upper Saddle River, NJ: Prentice Hall, 2002.

Kieso, Donald E., Weygandt, and Terry D. Warfield. *Intermediate Accounting*, 11e. Hoboken, NJ: John Wiley and Sons, 2003.

Martin, Lawrence. *Financial Management for Human Service Administrators*, 1e. Upper Saddle River, NJ: Allyn & Bacon, 2001.

Moncarz, Elisa and Nestor Portocarrero. *Accounting for Hospitality Industry*, 1e. Upper Saddle River, NJ: Prentice Hall, 2004.

Mueller, Scott and Terry Ogletree. *Upgrading and Repairing Networks*, 4e. Upper Saddle River, NJ: Prentice Hall, 2004.

Razek, Joseph, Gordon Hosch, and Martin Ives. *Introduction to Government and Not-For-Profit Accounting*, 4e. Upper Saddle River, NJ: Prentice Hall, 2000.

Slater, Jeffrey. *College Accounting: A Practical Approach*. Upper Saddle River, NJ: Prentice Hall, 2002.

Toffler, Barbar Ley and Jennifer Reingold. *Final Accounting: Ambition, Greed, and the Fall of Arthur Andersen*. New York, NY: Broadway Books, 2003.

Tracy, John A. *Accounting for Dummies*, 2e. Indianapolis, IN: Hungry Minds, 2001.

Young, S. *Readings in Management Accounting*, 4e. Upper Saddle River, NJ: Prentice Hall, 2004.

### **Periodicals**

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### **Web sites**

#### **Prentice Hall**

[http://media.pearsoncmg.com/ph/bp/bp\\_harrison\\_BP/Horngren\\_Acct9e/HorngrenStudentResources9e.html](http://media.pearsoncmg.com/ph/bp/bp_harrison_BP/Horngren_Acct9e/HorngrenStudentResources9e.html)

Companion web site for Horngren.

#### **Financial Accounting Standards Board**

[www.fasb.org](http://www.fasb.org)

Guiding organization for users of financial information.

#### **Accounting.com**

[www.accounting.com](http://www.accounting.com)

Source for accounting job searches.

#### **AccountingWeb**

[www.accountingweb.co.uk](http://www.accountingweb.co.uk)

News, comment, interaction, tools, and professional services.

All links to Web references outside of the ITT Tech Virtual Library are always subject to change without prior notice.



## Course Evaluation and Grading

### Evaluation Criteria Table

The final grades will be based on the following categories:

<b>CATEGORY</b>	<b>WEIGHT</b>
Pre-Class Preparation	10%
Team Lab Assignment	30%
Outside Assignment	10%
Project 1	20%
<b>Project 2</b>	<b>10%</b>
<b>Project 3</b>	<b>20%</b>
<b>Total</b>	<b>100%</b>

Note: Students are responsible for abiding by the Plagiarism Policy.

### Grade Conversion Table

The final grades will be calculated from the percentages earned in the course, as follows:

A	90–100%	4.0
B+	85–89%	3.5
B	80–84%	3.0
C+	75–79%	2.5
C	70–74%	2.0
D+	65–69%	1.5
D	60–64%	1.0
F	<60%	0.0

*(End of Syllabus)*