ACCT 215/315/300

Course Objectives/Competencies:

1. Measure the impact governmental regulation has on both public and private sector
2. Distinguish between organization and formations and compare the legal ramifications of each
3. Explain agency principles regarding formation, cancellation, and the liability imposed in an agency relationship
4. Analyze how the law affects everyday decisions in the business environment
5. Demonstrate a working knowledge of the concepts and language utilized in both civil and criminal law as it relates to business activities
6. Apply the applicable law to a contract scenario and identify the legality, or lack thereof, to said scenario
7. Identify legal problems or potential ones that may arise in business practices
8. Perform a case analysis of prior case opinions and hypothetical legal situations in business
9. Examine contemporary business ethics and their place in the legal field
10. Compare and contrast the legal regulation and business ethics in today’s society
Elements of Accounting I

Course Objectives/Competencies:

1. Use Excel efficiently and effectively, in relation to the application of the above accounting concepts; write formulas and set up basic spreadsheets (Training in Excel does not necessarily have to be obtained in an accounting course. Students may receive this instruction through computer information systems, business and office technology education or computer science courses.)

2. Identify the activities within the following cycles and make appropriate journal entries related to the cycle’s financial transactions:
   
   a. Revenue
   b. Expenditure

3. Understand the theory of debits and credits and apply accounting theory to business transactions.

4. Examine the conceptual framework of accounting under generally accepted accounting principles/Define the function of accounting.

5. Interpret and use information provided by financial accounting systems in making business decisions.

6. Explain the purpose and use of financial statements and identify users of financial information.

7. Prepare financial statement for service businesses and communicate financial accounting information.

8. Evaluate accounting events and transactions and record events utilizing the accounting cycle.

9. Prepare and adjust necessary adjusting and closing entries.


11. Prepare financial statements.

12. Prepare a post closing trial balance.

13. Prepare journal and subsidiary ledgers.

14. Explain internal controls and discuss internal controls in business.
15. Establish and prepare entries for petty cash accounting and perform bank reconciliations.

16. Record entries for bad debt expense and allowance for doubtful accounts.

17. Compute and journal interest on notes receivable.

18. Apply and evaluate accounting and valuation methods to both periodic and perpetual inventory systems.

19. Accounts for capitalization, depreciations (amortization or depletion), and the disposal of fixed assets.

20. Differentiate between revenue and capital expenditures.

21. Record current liability transactions, including payroll/Calculate payroll and payroll deductions.

22. Record entries for bad debts expense and allowance for doubtful accounts, including adjusting entries and write-off entries.

23. Prepare income statements by department.

24. Determine interest calculations and maturity dates on notes receivable and payable.

25. Discount and record interest bearing notes.
Elements of Accounting II

Course Objectives/Competencies:

1. Prepare comparative balance sheets, use horizontal and vertical analysis techniques, and calculate different types of ratios for managerial accounting.

2. Differentiate between produce costs and period costs

3. Calculate depreciation using a variety of methods

4. Know characteristics, legal aspects, and accounting issues involved with the partnership form of business and apply accounting procedures.

5. Calculate partner’s share of net income based on a ration, beginning capital investment, and interest allowance

6. Know the characteristics, legal aspects, accounting and reporting involved with the corporate form of business and apply accounting and reporting procedures

7. Calculate and record dividends for preferred and common stock

8. Prepare retained earnings statement of a corporation

9. Identify the concepts involved with the long-term liabilities with an emphasis on bond transactions

10. Know the concepts for the accounting and reporting of bond and stock investments

11. Prepare and analyze the Statement of Cash Flows and explain its usefulness and purpose

12. Perform financial statement analysis and begin to interpret results

13. Describe cost behavior patterns and apply cost-volume profit analysis

14. Distinguish between managerial accounting and financial accounting concepts

15. Understand the cost of goods sold for a manufacturing firm.

16. Identify budgetary concepts and know the purposes of budgeting

17. Prepare various budgets for manufacturing and/or merchandising firms.

18. Time value of money (basic).
Explore annual reports for a publicly-traded corporation.