Faculty are required to have the outline submitted to the Academic Affairs Office. The course outline is the form used for approval of new courses by the Collegewide Curriculum Committee.

DEPT. Business COURSE NO. 2201

NUMBER OF CREDITS: 4

COURSE TITLE Principles of Accounting I

CATALOG DESCRIPTION Teaches the basics that are the prerequisites for all other courses in accounting. Included is an introduction to the accounting system; the processing of accounting data, the purposes and construction of different types of financial statements, and the development of the double-entry accounting theory and techniques.

AUDIENCE Open to all students.

FULFILLS MN TRANSFER CURRICULUM AREA(S) (Leave blank if not applicable)

Area : by meeting the following competencies:
Area : by meeting the following competencies:
Area : by meeting the following competencies:

PREREQUISITES OR NECESSARY ENTRY SKILLS/KNOWLEDGE: None

LENGTH OF COURSE Semester

THIS COURSE IS USUALLY OFFERED:
Every other year fall spring summer undetermined

Four goals are emphasized in course at Minnesota West Community & Technical College:

1) ACADEMIC CONTENT:
The basic terminology and principles of accounting.
Recording business transactions.

Preparation of Financial Statements

The steps in the accounting cycle.

The preparation of multiple-step income statements.

Accounting for cash, accounts and notes receivable, inventories, plant and equipment, intangible assets, natural resources, current and long-term liabilities.

Partnership Accounting.

2) THINKING SKILLS:

Students should be able to analyze complex business accounting problems and provide written and oral solutions.

3) COMMUNICATIONS SKILLS:

Develop the ability to record business transactions and communicate why such transactions are necessary.

Interactive communications between students and instructor occurs on a daily basis.

4) HUMAN DIVERSITY:

Students must be able to interact with individuals of diverse ethnic and socioeconomic backgrounds.

TOPICS TO BE COVERED:

Accounting in Business

Analyzing and Recording Transactions

Adjusting Accounts and Preparing Financial Statements

Completing the Accounting Cycle

Accounting for Merchandising Operations

Inventories and Cost of Sales

Accounting Information Systems
Cash and Internal Controls

Accounting for Receivables

Plant Assets, Natural Resources, and Intangibles

Current Liabilities and Payroll Accounting

Accounting for Partnerships

LIST OF EXPECTED COURSE OUTCOMES: The successful completion of the course requires students to complete homework assignments, quizzes, and exams.

LEARNING/TEACHING TECHNIQUES used in the course are:

Collaborative Learning       Problem Solving X
Student Presentations        Interactive Lectures X
Creative Projects            Individual Coaching
Lecture X                    Films/Videos/Slides
Demonstrations X             Other (describe below)
Lab

ASSIGNMENTS AND ASSESSMENTS FOR THIS CLASS INCLUDE:

Reading X                   Tests X        Individual Projects
Oral Presentations          Worksheets X   Collaborative Projects
Textbook Problems X         Papers         Portfolio
Group Problems              Term Paper
Other (describe below)

EXPECTED STUDENT LEARNING OUTCOMES: Students will develop the skills necessary to record and communicate business transactions.
Veteran Services: Minnesota West is dedicated to assisting veterans and eligible family members in achieving their educational goals efficiently. Active duty and reserve/guard military members should advise their instructor of all regularly scheduled military appointments and duties that conflict with scheduled course requirements. Instructors will make every effort to work with the student to identify adjusted timelines. If you are a veteran, please contact the Minnesota West Veterans Service Office.

To receive reasonable accommodations for a documented disability, please contact the campus Student Services Advisor or campus Disability Coordinator as arrangements must be made in advance. In addition, students are encouraged to notify their instructor.

This document is available in alternative formats to individuals with disabilities by contacting the Student Services Advisor or by calling 800-658-2330 or Minnesota Relay Service at 800-627-3529 or by using your preferred relay service.

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