ACC 11- [Redacted] Fundamentals of Accounting I (4 Credits, 4 Hrs/wk)

Required for Accounting, Business Administration, Retail Merchandising, and CIS Majors – No Prerequisites

BULLETIN DESCRIPTION
This course introduces accrual-basis accounting for sole proprietorships in the service and merchandising industries. Topics include double-entry recording of business transactions, adjusting and closing entries. Preparation of financial statements under Generally Accepted Accounting Principles, including the income statement, owner’s equity statement and balance sheet. Inventory valuation methods, specialized journals, subsidiary ledgers, bank reconciliations, internal control concepts, computerized accounting, and depreciation methods are also covered.

OUTCOMES: Students will...
1. Explain the fundamental concepts and techniques to account for business transactions.
2. Define double-entry accounting and state its rules.
3. Describe the accounting cycle for both a service business and a merchandising concern.
4. Prepare and interpret basic financial statements.
5. Prepare a bank reconciliation.
6. Account for long term and intangible assets

TEXT
Fundamentals of Accounting Principles 25th Ed., CONNECT ACCESS ONLY by John Wild is mandatory
Required Connect Code Card and optional Paper textbook is available at
1. KCC Bookstore
2. McGraw-Hill for $75 Discount Price (both ACC11/12) at the following link for your class

OTHER RECOMMENDED SUPPLIES
4 Column Accounting Paper & USB Flash Drive

INSTRUCTIONAL METHODS
1. Classroom lecture and discussion
2. Homework and class projects
3. Exams and Extra Credit Projects
4. Use of current periodicals and industry guides
5. Internet Research
6. Spreadsheet and Accounting Software

METHODS OF EVALUATION
1. 8 Online Video Assignments 16%
2. 8 Homework Assignments 16
3. 3 out of 4 Class Exams 51
4. Final Exam 17
5. Extra Credit: CH1-8, & 10 Class Problems 10%

This is an Asynchronous Online Course

ACCOUNTING LAB
The accounting lab is a FREE service for students that need help in Accounting 11 and 12 and mathematics of finance. Contact John.Hanley@kbcc.cuny.edu

NOTES
Civility and respect for others in essential in an academic environment. Any acts of harassment and/or discrimination based on race, gender, age, sexual orientation, religion, or ability will not be tolerated. Mobile phones & beepers must be silent. Please see KCC policy at http://www.kingsborough.edu/sub-about/campus_security/Pages/campus_conduct.aspx
## TENTATIVE COURSE SCHEDULE

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## OTHER RECOMMENDED SUPPLIES

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A link has been provided in Blackboard to join/watch recordings of my ACC11- Live Online Class