



Faculty Name:	
Course Name:	FINANCIAL ACCOUNTING: ACC 101
Course Section, Term and Year:	
Course Meeting Times & Location:	

Contact:

Phone Number:	
Office Location:	
Email address:	
Enter days/time you are available to meet with students.	

Netiquette

Please respect the diversity of opinions of your classmates and instructor and engage in all online communications in a courteous, respectful, and professional manner. All posts and classroom communication must be conducted in accordance with the student code of conduct. Think before you push the Send button. Did you say just what you meant? How will the person on the other end interpret your words?

Communication:

Faculty Communication with Students:

Discuss how faculty will contact students.

Student Communication with Faculty:

Discuss how students will contact faculty when they have questions or concerns.

## Course Description:

### **ACC 101 Financial Accounting**

**4-0-4**

Financial Accounting introduces the fundamental concepts that comprise financial accounting and generally accepted accounting principles, providing a strong foundation in basic accounting principles and techniques for both general business students and students who intend to pursue an accounting career. Special emphasis is placed on the traditional concepts that comprise a first semester college accounting course, including analysis of business transactions in accordance with accrual basis accounting, the accounting cycle, financial statement preparation and analysis, the hallmarks of internal control, and coverage of accounting elements such as assets, liabilities, equity, and revenue and expenses

## Course Learning Outcomes:

1. Students will be able to identify Generally Accepted Accounting Principles and will demonstrate how these principles impact business decision making.
2. Students will be able to analyze business transactions for Merchandise and Service businesses, including a demonstrated mastery of the Accounting Cycle, Debit and Credits, and Adjusting Entries that comprise double entry bookkeeping and accrual basis accounting.
3. Students will be able to report and analyze business transactions for the corporate form of business organization, including capital stock issuances and repurchases, cash and stock dividends, and retained earnings.
4. Students will be able to interpret and prepare three required financial statements: Balance Sheet, Income Statement and Statement of Owner's Equity.
5. Students will demonstrate how to account for Current Assets, including Cash, Inventory and Receivables, with special emphasis on Bank Reconciliations, Internal Control, FIFO, LIFO and Average Costing, Perpetual vs. Periodic Inventory and Accounting Methodologies for Uncollectible Expense Estimation and Management.
6. Students will demonstrate the principles governing the accounting for Fixed Assets Management, including GAAP compliant depreciation methodologies: Straight Line and Declining Balance Depreciation Computations and the role and use of computerized spreadsheets and fixed assets software programs.
7. Students will demonstrate the principles governing the accounting for Current Liabilities and Payroll Accounting and will be able to compute basic federal payroll tax liabilities.

## General Education Learning Outcomes:

N/A

## Program Learning Outcomes:

### BUSINESS: BUSINESS MARKETING AND MANAGEMENT (A.A.S.) / BUSINESS ADMINISTRATION (A.S.)

#### Students will be able to:

1. Apply effective oral and written communication, quantitative reasoning, and technology competencies to real-world business scenarios.
2. Utilize critical thinking, teamwork, collaboration, problem-solving, and decision-making skills that optimize business outcomes.
3. Analyze how diversity and ethics impact the business environment.
4. Effectively use core competencies in Accounting, Business Law and Business Software Applications.

### BUSINESS: ACCOUNTING (A.A.S.)

#### Students will be able to:

1. Apply effective oral and written communication, quantitative reasoning, and technology competencies to real-world business scenarios.
2. Utilize critical thinking, teamwork, collaboration, problem-solving, and decision-making skills that optimize business outcomes.
3. Analyze how diversity and ethics impact the business environment.
4. Effectively use core competencies in Accounting, Computerized Accounting Applications, Economics, and Business Law.

## Course Resources:

Textbook:	Enter title, edition, author, ISBN for required text.
Materials:	Enter all additional required materials and tools needed to complete course here.
Access:	List access codes needed for websites or other software (if applicable).

#### *Course Policies:*

Click here to describe how students will participate in your class. Include policies regarding missed exams, makeup exams, extra credit assignments, late assignments, missed assignments, etc.

#### Course Delivery:

#### *Course Content:*

#### *Lecture Format:*

*Student Expectations specific to this course:*

## Course Outline and Schedule

### Grading Method:

Click here to enter a clear explanation of how students will be evaluated, including a description of course assessments and a statement of the assessment process and measurements. Include weight/percentages for quizzes, exams, papers, projects, homework, attendance, participation, etc..

### Grading Scale:

<b>Letter</b>	<b>Grade Range</b>
<b>A</b>	558 – 600 points (93 – 100%)
<b>A-</b>	540 – 557 points (90 – 92%)
<b>B+</b>	522 – 539 points (87 – 89%)
<b>B</b>	498 – 521 points (83 – 86%)
<b>B-</b>	480 – 497 points (80 – 82%)
<b>C+</b>	462 – 479 points (77 – 79%)
<b>C</b>	420 – 461 points (70 – 76%)
<b>D</b>	360 – 419 points (60 – 69%)
<b>F</b>	0 – 359 points (Below 60%)

### Earn an FMCC Micro-credential Badge:

Check this link to see if this course meets a requirement for an FM Micro-credential Badge:  
<https://www.credly.com/organizations/fulton-montgomery-community-college/badges>