

ACC 100 – Accounting I

Course Description

Provides an understanding of accounting concepts, assumptions, and principles. Covers analysis and recording of business transactions, the adjusting process, and the procedures to complete the accounting cycle. Progresses to illustrating merchandising operations and merchandise inventory accounting, covers internal control and cash, and explains accounting procedures for receivables.

Instructional Materials

Weygandt, J., Kimmel, P., & Kieso, D. (2013). *Accounting principles, Volume 1* (11th ed.). Hoboken, NJ: John Wiley & Sons. (**Note:** This is a textbook uniquely created for Strayer and can only be purchased through the Strayer Bookstore. The contents of the book differ from the national title.)

Course Learning Outcomes

1. Identify and explain the fundamental concepts and principles in accounting, the components of the accounting equation, the primary financial accounting equation, and financial statements and reports.
2. Perform the recording of common business transactions for both service and merchandising proprietorships using journals and ledgers through a complete accounting cycle.
3. Demonstrate the ability to prepare the basic journal entries for transactions that affect the cash and accounts/notes receivables accounts.
4. Identify merchandising inventory, plant assets, and re-associated expense items.
5. Analyze the basic concepts related to accounting information systems.
6. Describe the fundamentals of an effective accounting system, including the necessary internal control features for cash and accounts / notes receivables transactions.
7. Examine the use of ratio analysis for evaluating business performance.
8. Use technology and information resources to research issues in financial accounting.
9. Write clearly and concisely about financial accounting using proper writing mechanics.