

PALOMAR COLLEGE
COURSE OUTLINE OF RECORD FOR
DEGREE CREDIT COURSE

X Transfer course X A.A. degree applicable course
(check all that apply)

COURSE NUMBER AND TITLE: ACCT 103 Financial Accounting

UNIT VALUE: 4

MINIMUM NUMBER OF SEMESTER HOURS: 64

BASIC SKILLS REQUIREMENTS: Appropriate language and computational skills.

ENTRANCE REQUIREMENTS

PREREQUISITE: None

COREQUISITE: ACCT 104 Accounting Electronic Spreadsheet Lab

RECOMMENDED PREPARATION: None

SCOPE OF COURSE:

Financial accounting theory, principles, and procedures. Application of theory and practice to the accounting cycle and to systems design. An emphasis on both the preparer and the information user will be stressed.

SPECIFIC COURSE OBJECTIVES: Successful students will be able to

1. identify accounting's role in society and the types of decisions, investors, and creditors make from accounting data;
2. present an accounting concept or homework problem applying accounting cycle theory;
3. discuss what information is typically found in basic financial statements;
4. apply knowledge to the correct usage of systems design;
5. communicate how transactions are established and how to maintain cash funds;
6. apply the principles and procedures for determining the value of short-term and long-term payables, plant assets, intangible assets, and corporate bonds;
7. analyze and evaluate basic accounting problems pertaining to organization and operation of corporations;
8. compare and contrast the direct method and the indirect method of preparation of statement of cash flows;
9. discuss the role ethics plays in accounting;
10. identify the ways in which accounting is an information development and communication function that supports economic decision making.

CONTENT IN TERMS OF SPECIFIC BODY OF KNOWLEDGE:

- I. Accounting Principles and Practices
- II. The Accounting Cycle
- III. Accounting for a Merchandising Enterprise
- IV. Accounting Systems and Design
- V. Cash
- VI. Receivables and Temporary Investments
- VII. Inventories
- VIII. Plant Assets and Intangible Assets
- IX. Liabilities
- X. Corporations
- XI. Statement of Cash Flows

REQUIRED READING:

Warren, Robert W. Financial Accounting. 8th Edition. Cincinnati: South-Western Publishing Co., 2002.

SUGGESTED READING:

Appropriate cases and other materials.

REQUIRED WRITING: Students will perform critical mental assessments by providing written evaluation of accounting problems and questions. The length of these assignments may vary, but will in all cases be greater than two paragraphs and rarely exceed three typed double spaced pages.

OUTSIDE ASSIGNMENTS:

Students are expected to spend a minimum of three hours per unit per week in class and on outside assignments, prorated for short term classes.

Students will read required texts, solve assigned exercises and problems, understand and define key words and terms, review lecture materials, and work in study groups in preparation for case presentations.

INSTRUCTIONAL METHODOLOGY:

Check all that apply:

- lecture
- laboratory
- lecture-laboratory combination
- directed study

DISTANCE LEARNING:

This course may be offered as a distance learning course and meets Title 5 regulations 55370, 55372, 55374, 55376, 55378, and 55380.

Yes No

If yes, check all that apply:

- Television Course (Video one-way, e.g. ITV, video cassette, etc.)
- Online Course (Text one-way, e.g. newspaper, correspondence, electronic file, etc.)
- Two-Way Video Conferencing (Two-way interactive video and audio)
- One-Way Video Conferencing (One-way interactive video and two-way interactive audio)
- Computer Assisted Instruction (A specialized form of mediated instruction relying primarily on student access to information and prepared lessons or teaching materials through a computer terminal, but not under immediate supervision of a qualified instructor.)

GRADING POLICY AND STANDARDS (include methods of determining whether the stated objectives have been met by students):

Students will be given objective and applications and/or performance-type questions and problems. Students are evaluated on the basis of exam. scores, successful completion of exercises and problems, and written and oral presentations. A typical grading policy is as follows:

Grading:

Exercises and Problem Assignments	10%
Case Studies and Oral Presentations.....	5%
Midterm Exam	50%
Class Participation and Group Work	5%
Quizzes.....	10%
Final Exam	20%
TOTAL	<u>100%</u>

IS COURSE REPEATABLE FOR REASON(S) OTHER THAN DEFICIENT GRADE?

Yes No Number of times course may be taken for credit: 1

If yes, identify specific provision of Title 5 Division 2 section(s) 55761-55763 and 58161 which qualifies course as repeatable:

CONTACT PERSON: Gil Noble

SIGNATURES ON FILE: