ACCOUNTING I
Course Syllabus

Course Number: TTC-0011  
OHLAP Credit: No

OCAS Code: 8107

Course Length: 120 Hours

Career Cluster: Finance, Marketing, Sales & Service

Career Pathway: Business Financial Management & Accounting, Management & Entrepreneurship

Career Major(s): Small Business Entrepreneur, Financial Clerk, Full Charge Bookkeeper

Pre-requisite(s): Business and Computer Tech OR Fundamentals of Technology

Course Description: This course will provide students with a strong foundation in generally accepted accounting principles and techniques needed for success in careers in accounting or other business related fields.

Textbooks:

- College Accounting, 11th ed, Chapters 1-24, Nobles, Scott, McQuaig, and Bille; South-Western Cengage Learning (2013)
- College Accounting, 11th ed, Working Papers with Study Guide, Chapters 1-12, Nobles, Scott, McQuaig, and Bille; South-Western Cengage Learning (2013)

Course Objectives:

A. Demonstrate Generally Accepted Accounting Principles and Techniques.

1. Perform math computations to include decimals, fractions, percents, discounts, interest, sales tickets and billing, markup and markdown procedures, ratios and portions, statistics, and graphs.¹
2. Analyze business transactions using the accounting equation.¹
3. Journalize transactions.¹
4. Post journal entries to ledgers.¹
5. Prepare a worksheet.¹
6. Prepare, journalize and post adjusting entries.¹
7. Prepare financial statements.¹
8. May include:
9. Cash flow statements
10. Sales forecasting
11. Balance sheets
12. Income statement
13. Cost of goods sold
14. Prepare, journalize, and post-closing entries.¹
15. Prepare post-closing trial balance.¹
16. Perform accounting for cash control and banking activities.¹
17. Perform introductory accounting for payroll accounting.¹
18. Perform introductory accounting for payroll liabilities and tax records.¹
May include:
  a. Employee withholding
  b. W-2
  c. I-9
  d. W-4
  e. Paycheck review

19. Perform accounting for sales and purchases.¹
20. Understand ethics in accounting.¹


B. Accounting: The Language of Business
   1. Explain the accounting process and its uses.
   2. Describe career opportunities in accounting.
   3. Show how different users rely on financial information.
   4. Introduce the three types of business entities and show their similarities and differences.
   5. Explain generally accepted accounting principles.

C. Analyzing Business Transactions
   1. Show how to record the effects of business transactions in equation form.
   2. Define and explain the relationship between assets, liabilities, and owner’s equity.
   3. Explain how to analyze the effects of business transactions on assets, liabilities, and owner’s equity.
   4. Show how to prepare an income statement.
   5. Show how to prepare a statement of owner’s equity and a balance sheet.

D. Analyzing Business Transactions Using T Accounts
   1. Show how to set up T accounts for assets, liabilities, and owner’s equity.
   2. Explain how to analyze business transactions and enter them in the accounts.
   3. Explain how to determine an account balance.
   4. Show how to set up T accounts for revenue and expenses.
   5. Introduce the trial balance.
   6. Explain how to prepare an income statement, a statement of owner’s equity, and a balance sheet.

E. The General Journal and the General Ledger
   1. Introduce and show how to use the general journal.
   2. Explain and demonstrate compound journal entries.
   3. Show how to post journal entries to general ledger accounts.
   4. Show how to correct errors in the general journal and the general ledger.

F. Adjustments and the Worksheet
   1. Explain how to complete a trial balance on a worksheet.
   2. Show how to prepare adjustments for unrecorded business transactions.
   3. Demonstrate how to complete the worksheet.
   4. Show how to prepare financial statements from the completed worksheet.
   5. Show how to journalize and post adjusting entries.

G. Closing Entries and the Post-closing Trial Balance
   1. Explain how to journalize and post-closing entries.
   2. Show how to prepare and present the post-closing trial balance.
   3. Explain how to interpret financial statements.
   4. Enumerate and summarize the steps in the accounting cycle.

¹ODCTE objectives
Teaching Methods: The class will primarily be taught by the lecture and demonstration method and supported by various media materials to address various learning styles. There will be question and answer sessions over material covered in lecture and media presentations. Supervised lab time is provided for students to complete required projects.

Grading Procedures:
1. Students are graded on theory and shop practice and performance.
2. Each course must be passed with seventy (70%) percent or better.
3. Grading scale: A=90-100%, B=80-89%, C=70-79%, D=60-69%, F=50-59%.

Description of Classroom, Laboratories, and Equipment: Tulsa Technology Center campuses are owned and operated by Tulsa Technology Center School District No. 18. All programs provide students the opportunity to work with professionally certified instructors in modern, well-equipped facilities.

Available Certifications/College Credit: The student may be eligible to take state, national or industry exam after completion of the program. College credit may be issued from Oklahoma State University-Okmulgee or Tulsa Community College. See program counselor for additional information.

College Credit Eligibility: The student must maintain a grade point average of 2.0 or better.