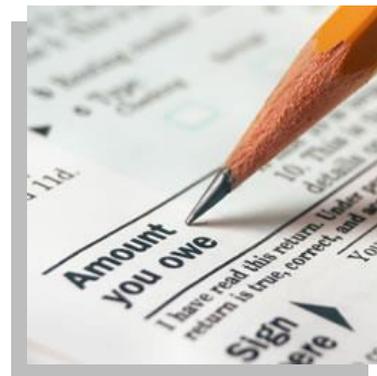


Welcome to Accounting and Finance Foundations!

This is a dual credit course, which means that you may earn a credit with the MCTCS (Maysville Community and Technical College—Rowan Campus)



Why Major in Accounting?

“The demand for accountants appears to be growing and outstripping supply. Job opportunities in today’s business climate is better than ever for accountants.”
(<http://www.csulb.edu/colleges/cba/accountancy/major/>)

Teacher: Kristal Robinson **Curriculum Area:** Business
Length of Course: 1 year **Prerequisites:** none
Course Title: Accounting and Finance Foundations
Course Number: 060122 (ACT 101)
Other Notes: This course is required Finance or Retail career majors.

Resources and Materials: Virtual Business Finance software, Aplia online blackboard (www.aplia.com), Accounting textbooks, computers, accounting software, Excel, Internet, NEFE books, guest speakers, field trips, etc.

Course Description: Students are introduced to accounting terminology and general theoretical principles. The major focus of the course is on the accounting cycle and the communication of financial information to decision-makers.

Competencies:

Upon completion of this course, the student can:

1. Describe the purpose and function of accounting
2. Recognize and describe the effects of transactions on the elements of the accounting equation
3. Apply the rules of debit and credit in recording transactions and recognize the normal account balance
4. Perform the basic steps in the accounting cycle for service and merchandising operations
5. Apply the procedures used for special journals, controlling accounts and subsidiary ledgers
6. Apply the principles of internal control, including petty cash procedures and bank reconciliation
7. Apply the procedures for valuing and recording inventory; and
8. Perform payroll procedures.

Outline:

- I. Introduction to Accounting
 - A. Purpose and Nature of Accounting
 - B. Users of Accounting Information

- C. Introduction to Financial Statements
- D. The Accounting Equation
- E. Business Entity Concept
- F. Traditional and “T” accounts
- G. Rules of Debits and Credits
- H. Posting
- I. General Ledger
- J. Trial Balance
- II. Income Statements Accounts
 - A. Expanded Accounting Equation
 - B. Nominal and Real Accounts
- III. The Accounting Cycle
 - A. Analyzing and Recording Transactions
 - B. Preparation of Financial Statements
- IV. End-of-Period Adjusting Entries
 - A. Expense Adjustments
 - B. Revenue Adjustments
- V. Merchandising Operations
 - A. Inventory Record System
 - B. Multiple Step Income Statement
 - C. Transportation Costs
 - D. Cash Discounts
- VI. Special Journals
 - A. Sales Journal
 - B. Cash Receipts Journal
 - C. Cash Disbursement Journal
 - D. Petty Cash
 - E. Purchases Journal
- VII. Internal control and Cash Transactions
 - A. Internal Control
 - B. Cash: Receipts and Disbursements
 - C. Bank Reconciliation
 - D. Voucher System
- VIII. Merchandising Inventory
 - A. Effects of Errors
 - B. Methods of Costing
 - C. Methods of Estimating: Retail and Gross Profit

Assessments:

Formative and summative assessments will be given throughout the course

- Formative assessments are the completion of activities throughout each unit that help me and you determine if you have mastered the content.
- Formative assessments are usually in the form of multiple choice assessments or accounting performance assessments.

Grading Procedures:

Your grades will be broken down into the following categories:

- Formative Assessments (including Aplia, Virtual Business Finance, Excel projects, etc.)—20%
- Summative Assessments—60%
- Final Assessment—10%
- Participation/Effort—10%

All students' grades will be posted in the classroom once a week. You will need to know at least the last four digits of your student ID number. If you find a mistake, please bring it to my attention as soon as possible.

Beginning of Class

Be in your seat before the bell rings. If your computer is not turned on, please quickly turn it on and log in. If a chair is missing, quickly get your chair and have a seat before the bell rings. After logging on, then you will need to visit my website, which is linked to the BCHS website. You can find the website by going to the Bath County Schools website, then select the BCHS website. After you are on the BCHS website, go to the section on teacher webpages. Find Ms. Robinson and then find your class. Eventually, you will find everything you need on the Aplia website.

During Class

Expect to get some movement during class. Sometimes, this will mean just standing and stretching a moment. Other times, I will ask questions where you may be expected to work with your partner or column team to answer. A partner is one who sits across from you. A column team consists of those who are in your "column." Movement will be expected at least once during the block. 100% participation is expected. If you do not participate in movement, then your Student Success score will be lowered and could get a break detention.

Did you know that research shows that movement in the classroom stimulates the brain and allows it to better take in and process new information?

Expect to discuss concepts and topics in this class. Please remember to raise your hand. Expect to get called upon even if you don't raise your hand.

End of Class

I will dismiss the class. The bell does not dismiss you. And, packing up before the class is over or logging out before the bell rings will not be tolerated. Expect to have some type of "activity" to complete or participate in before you leave.

Classroom Rules:

- 1. Be respectful of others, computers, etc.**
- 2. Always participate.**
- 3. Raise hand to ask or answer a question.**
- 4. Be positive/have a good attitude.**
- 5. Don't bring food or drinks into the classroom.**

Consequences:

1. Verbal Warning/Private conference with student
2. Break Detention/Call parents/guardian.
3. Break Detention/Conference with student and parent/guardian.
4. ACP referral

I have read and understand the Accounting and Finance Foundations syllabus.

Student's name (printed) _____

Student's name (signed) _____ Date _____

Parent/Guardian's name (signed) _____ Date _____

Phone (work) _____

Phone (home/cell) _____ E-mail _____

Questions/Comments: (Please mention below)