

College of San Mateo
Official Course Outline

1. **COURSE ID:** ACTG 106 **TITLE:** Accounting Cycle Survey
Units: 1.0 units **Hours/Semester:** 16.0-18.0 Lecture hours; and 32.0-36.0 Homework hours
Method of Grading: Pass/No Pass Only

2. **COURSE DESIGNATION:**

Degree Credit
Transfer credit: CSU

3. **COURSE DESCRIPTIONS:**

Catalog Description:

Survey of accounting cycle concepts and applications. Topics include the balance sheet equation, journal entries, general ledger accounts, the trial balance, adjusting journal entries, and preparation of financial statements. This course provides foundational skills that will help students succeed in all other accounting courses. Students may use this course as preparation for future accounting classes or as a review. The Financial Accounting and Reporting (FAR) section of the CPA exam includes questions based on the accounting cycle, so this course will help students prepare for the CPA exam.

4. **STUDENT LEARNING OUTCOME(S) (SLO'S):**

Upon successful completion of this course, a student will meet the following outcomes:

1. Discuss the terminology, concepts, principles, and ethics used in the accounting cycle.
2. Using the proper formats, perform the calculations and explain the steps to solve accounting cycle problems.

5. **SPECIFIC INSTRUCTIONAL OBJECTIVES:**

Upon successful completion of this course, a student will be able to:

1. Define commonly used terminology.
2. Properly record transactions using journal entries and general ledger accounts.
3. Prepare an unadjusted trial balance and use adjusting journal entries to correctly value each account.
4. Prepare the income statement, statement of retained earnings, and balance sheet.

6. **COURSE CONTENT:**

Lecture Content:

1. State the accounting equation and define its components.
2. Analyze the effects of business transactions on the accounting equation.
3. Understand the three financial statements and how they are prepared.
4. Explain what an account is and how it helps in the recording process.
5. Define debits and credits and explain their use in recording business transactions.
6. Identify the basic steps in the recording process.
7. Explain what a journal is and how it helps in the recording process.
8. Explain what a ledger is and how it helps in the recording process.
9. Explain what posting is and how it helps in the recording process.
10. Prepare a trial balance and explain its purposes.
11. Explain the accrual basis of accounting.
12. Explain the reasons for adjusting entries and identify the types of adjusting entries.
13. Prepare adjusting entries for deferrals.
14. Prepare adjusting entries for accruals.
15. Describe the nature and purpose of an adjusted trial balance.
16. Prepare a worksheet.
17. Explain the process of closing the books.
18. Describe the content and purpose of a post-closing trial balance.
19. State the required steps in the accounting cycle.
20. Explain the approaches to preparing correcting entries.

7. **REPRESENTATIVE METHODS OF INSTRUCTION:**

Typical methods of instruction may include:

- A. Lecture
- B. Other (Specify): The course will use WebAccess, an online teaching platform sponsored by the district. Through WebAccess and related resources the course may use online presentations, bulletin boards, resource links, chat rooms, forums, office hours, and email. Announcements and weekly postings are typically done at the start of the week and more often when necessary.

8. REPRESENTATIVE ASSIGNMENTS

Representative assignments in this course may include, but are not limited to the following:

Writing Assignments:

Students will complete a series of essay assignments on the following topics:

- A. Define the terminology commonly used in the accounting cycle.
- B. Describe the steps in the accounting cycle.
- C. Explain how the balance sheet equation is the foundation for recording transactions.
- D. Compare and contrast the unadjusted trial balance and the adjusted trial balance.
- E. Explain the importance of adjusting journal entries.
- F. Describe the elements of the multi-step income statement.
- G. Describe the elements of the classified balance sheet.

Reading Assignments:

- A. Read textbook.
- B. Read online resources provided by instructor on WebAccess.

9. REPRESENTATIVE METHODS OF EVALUATION

Representative methods of evaluation may include:

- A. Exams/Tests
- B. Homework
- C. Quizzes

10. REPRESENTATIVE TEXT(S):

Possible textbooks include:

- A. Miller-Nobles, T., L., Mattison, B., L., Matsumura, E., M.. *Horngrén's Financial & Managerial Accounting*, 7 ed. Pearson, 2021

Possible software includes:

- A. MyAccountingLab. Pearson, 6 ed.

MyAccountingLab is a learning management system provided by the publisher. All homework and testing is done on this site. The site also has several learning support tools to assist students in completing their work.

Origination Date: March 2022

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Effective Term: Fall 2022

Course Originator: Rosemary Nurre