1. **COURSE ID:** ACTG 121  
**TITLE:** Financial Accounting  
**C-ID:** ACCT 110  
**Units:** 4.0 units  
**Hours/Semester:** 64.0-72.0 Lecture hours; and 128.0-144.0 Homework hours  
**Method of Grading:** Letter Grade Only  
**Recommended Preparation:** ACTG 100

2. **COURSE DESIGNATION:**  
Degree Credit  
Transfer credit: CSU; UC

3. **COURSE DESCRIPTIONS:**  
**Catalog Description:**  
Preparation and interpretation of financial accounting information. Topics include application of Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS) to value assets, liabilities, and equity; accounting systems and internal controls; use of software applications to prepare and analyze accounting information; use of accounting information by decision makers. Students taking their first course in accounting are encouraged to complete ACTG 100 before enrolling in ACTG 121.

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 financial accounting.  
2. Using the proper formats, perform the calculations and explain the steps to solve financial accounting problems.

5. **SPECIFIC INSTRUCTIONAL OBJECTIVES:**  
Upon successful completion of this course, a student will be able to:  
1. Define commonly used terminology  
2. Apply the rules issued by authoritative standard setting bodies  
3. Value assets, liabilities, equities, revenues and expenses  
4. Prepare financial statements  
5. Calculate present values and future values using time value of money concepts  
6. Identify and analyze ethical standards issued by professional organizations

6. **COURSE CONTENT:**  
**Lecture Content:**  
1. Financial Statements and Business Decisions  
2. Investing and Financing Decisions and the Balance Sheet  
3. Operating Decisions and the Income Statement  
4. Adjustments, Financial Statements, and the Quality of Earnings  
5. Communicating and Interpreting Accounting Information  
6. Reporting and Interpreting Sales Revenue, Receivables, and Cash  
7. Reporting and Interpreting Cost of Goods Sold and Inventory  
8. Reporting and Interpreting Property, Plant and Equipment, Natural Resources, and Intangibles  
9. Reporting and Interpreting Liabilities  
10. Reporting and Interpreting Bonds  
11. Reporting and Interpreting Owner's Equity  
12. Reporting and Interpreting Investments and Other Corporations  
14. Analyze Financial Statements

7. **REPRESENTATIVE METHODS OF INSTRUCTION:**  
Typical methods of instruction may include:  
A. Lecture  
B. Discussion  
C. Other (Specify): Lecture on accounting theory and practice. Classroom discussion of application of

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

**Writing Assignments:**
Weekly writing assignments reviewing, analyzing and discussing accounting theory and practice. Record financial information following the rules of Generally Accepted Accounting Principles.

**Reading Assignments:**
Weekly readings on accounting theory, practice, and problem solving techniques.

**Other Outside Assignments:**
Use of publisher provided online learning management system to complete homework, quizzes and exams.

9. REPRESENTATIVE METHODS OF EVALUATION
Representative methods of evaluation may include:
A. Exams/Tests
B. Homework
C. Oral Presentation
D. Projects
E. Quizzes
F. Group activity on accounting theory, practice, and problem solving techniques.

10. REPRESENTATIVE TEXT(S):
Possible textbooks include:

Possible software includes:
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:** September 2017
**Curriculum Committee Approval Date:** October 2017
**Effective Term:** Fall 2018
**Course Originator:** Rosemary Nurre