

**College of San Mateo  
Official Course Outline**

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. The Financial Statements
2. Transaction Analysis
3. Accrual Accounting and Income
4. Internal Control and Cash
5. Receivables and Revenue
6. Inventory and Cost of Goods Sold
7. Plant Assets, Natural Resources, and Intangibles
8. Current and Contingent Liabilities
9. Long-Term Liabilities
10. Stockholders' Equity
11. The Statement of Cash Flows
12. Financial Statement Analysis

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 accounting principles and problem solving techniques. Weekly readings on accounting theory, practice, and problem solving techniques.

## 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:

- A. Miller-Nobles, Mattison. *Horngren's Financial & Managerial Accounting*, 7th ed. Pearson, 2021

Possible software includes:

- A. MyAccountingLab. Pearson, 7th 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

**Curriculum Committee Approval Date:** March 2022

**Effective Term:** Fall 2022

**Course Originator:** Rosemary Nurre