



**MERCER**  
COUNTY COMMUNITY COLLEGE

## COURSE OUTLINE

<b>Course Number</b> <b>ACC106</b>	<b>Course Title</b> <b>Office Accounting I</b>	<b>Credits</b> <b>3</b>
<b>Hours:</b> <b>Lecture/Lab/Other</b> <b>3/0 Lecture</b>	<b>Co- or Pre-requisite</b>  <b>None</b>	<b>Implementation</b> <b>Semester &amp; Year</b> <b>Spring 2022</b>
<b><u>Catalog description:</u></b>		

Basic accounting course designed for non-transfer students. Emphasizes the techniques of double-entry bookkeeping: journalizing, posting, adjusting, closing entries, and financial statement preparation.

**General Education Category:**  
**Not Gen Ed**

**Course coordinator:**  
 Professor Josephine Mathias, BS123,  
 609-570-3441, mathiasj@mccc.edu

**Required texts & Other materials:**

Heinz and Parry, College Accounting Chapters 1 – 27, 22nd edition, Southwestern/Centage, 2017, ISBN: 978-1-305-66616-0

Heinz and Parry, Study Guide Chapters 1 – 15 Study Guide, Southwestern/Centage, 2017 ISBN: 978-1-305-66766-2

**Course Student Learning Outcomes (SLO):**

***Upon successful completion of this course the student will be able to:***

1. Define the basic principles and concepts of accounting as they relate to practical accounting problems. (ILG 1) (PLO#1, PLO#2)
2. Analyze a business transaction into its debit and credit elements. (ILG2, ILG 11) (PLO#2)
3. Complete the accounting cycle: journalize entries, post to general ledger, adjust accounts, prepare financial statements. (ILG2, ILG11) (PLO#2)
4. Interpret various accounting data and appropriately apply basic principles of accounting to the data (ILG9) (PLO#2, PLO#3)
5. After analyzing case study situations, recommend to management a possible accounting solution. (ILG9) (PLO#4)

## **Course-specific Institutional Learning Goals (ILG):**

**Institutional Learning Goal 1. Written and Oral Communication in English.** Students will communicate effectively in both speech and writing.

**Institutional Learning Goal 2. Mathematics.** Students will use appropriate mathematical and statistical concepts and operations to interpret data and to solve problems.

**Institutional Learning Goal 9. Ethical Reasoning and Action.** Students will understand ethical frameworks, issues, and situations.

**Institutional Learning Goal 11. Critical Thinking:** Students will use critical thinking skills understand, analyze, or apply information or solve problems.

## **Program Learning Outcomes for AAS Business Studies (PLO)**

1. Use effective verbal and written communication in conducting business;
2. Analyze/resolve problems common to entry-level business positions;
3. Apply management skills in a variety of business functions;
4. Comprehend how the global economy and international events affect domestic and international business decisions;

## **Units of study in detail – Unit Student Learning Outcomes:**

### **Unit I      **Accounting: the Language of Business [Supports Course SLO #1]****

#### **Learning Objectives**

***The student will be able to:***

- a. Define "accounting"
- b. Identify the users of financial information.
- c. Compare and contrast the three types of business entities.
- d. Define "generally accepted accounting principles"

## **Unit II      Analyze Business Transactions [Supports Course SLO #2]**

### **Learning Objectives**

#### ***The student will be able to:***

- a. Analyze and record in equation form the financial effects of a business transaction on a firm's assets, liabilities, and owner's equities.
- b. Define, identify, and understand the relationship between assets, liabilities, and owner's equity.
- c. Prepare financial statements: The Income Statement, The Statement of Owner's Equity, and The Balance Sheet.

## **Unit III      Analyze Business Using T Accounts [Supports Course SLO #2]**

### **Learning Objectives**

#### **The student will be able to:**

- a. Analyze business transactions and enter them in the accounts affected.
- b. Determine the balance of an account.
- c. Prepare a trial balance from T accounts.
- d. Develop a Chart of Accounts.

## **Unit IV      Record Transactions in a General Journal & Post to the General Ledger [Supports Course SLO #3]**

### **Learning Objectives**

#### **The student will be able to:**

- a. Record transactions in the general journal.
- b. Post the journal entries to general ledger accounts.
- c. Correct errors made in the journal or ledger.

## **Unit V      Prepare Adjustments and a Worksheet [Supports Course SLO #3]**

### **Learning Objectives**

#### **The student will be able to:**

- a. Complete a 10-column worksheet for a service enterprise.
- b. Prepare financial statements from the completed worksheet.
- c. Journalize and post the adjusting entries.

**Unit VI Summarize the Closing Process & Prepare Financial Statements [Supports Course SLO #3, #4]**

**Learning Objectives**

**The student will be able to:**

- a. Journalize and post-closing entries from a completed worksheet.
- b. Prepare a post-closing trial balance.
- c. Interpret financial statements.

**Unit VII Account for Cash Operations [Supports Course SLO #4]**

**Learning Objectives**

**The student will be able to:**

- a. Prepare a bank reconciliation and related entries
- b. Establish and use a petty cash fund
- c. Establish a change fund and use the cash short and over account

**Unit VIII Prepare the Payroll for Employees [Supports Course SLO #4]**

**Learning Objectives**

**The student will be able to:**

- a. Distinguish between employees and independent contractors
- b. Calculate employee's earnings, deductions, and net pay
- c. Prepare payroll records
- d. Journalize payroll transactions

**Unit IX Prepare the Payroll for Employer Taxes [Supports Course SLO #4]**

**Learning Objectives**

**The student will be able to:**

- a. Calculate employer payroll taxes
- b. Journalize employer payroll taxes transactions
- c. Describe employer reporting and payment responsibilities for payroll accounting
- d. Calculate and journalize Workers Compensation requirements

## **Unit X Account for Sales and Cash Sales [Supports Course SLO #4]**

### **Learning Objectives**

**The student will be able to:**

- a. Journalize and post merchandise sales transactions
- b. Prepare a schedule of accounts receivable

## **Unit XI Account for Purchases and Cash Payments [Supports Course SLO#4]**

### **Learning Objectives**

**The student will be able to:**

- a. Journalize and post merchandise purchases transactions
- b. Compute gross profit and analyze its meaning to a firm
- c. Prepare a schedule of accounts payable

## **Unit XII Account for Merchandise Inventory [Supports Course SLO#4]**

### **Learning Objectives**

**The student will be able to:**

- a. Use the perpetual inventory system to assign costs to inventory and cost of goods sold
- b. Estimate ending inventory using the Gross Profit Method

## **Unit XIII Prepare the Adjustments, the Worksheet, Financial Statements, and Year-end Closing for a Merchandising Business [Supports Course SLO#5]**

### **Learning Objectives**

**The student will be able to:**

- a. Prepare an adjustment for unearned revenue
- b. Prepare adjusting entries for the perpetual inventory system
- c. Prepare an income statement, owner's statement, and balance sheet for a merchandising firm
- d. Compute financial statement ratios for a merchandising firm and a report for management

### **Evaluation of student learning:**

All course student learning outcomes will be assessed by the following activities.

Test questions will be selected to evenly assess all expected outcomes.

Grades will be assigned as detailed below:

Tests (4) 80%

Projects (1) 20%