

ACCOUNTING 1050 – Foundations of Accounting (3 CREDIT HOURS) Course Syllabus

PREREQUISITES: None

TEXT: Survey of Accounting, Seventh Edition, Edmonds and Olds, McGraw Hill. Access to the e-text and Connect is included in your course fees and will appear as a charge on your tuition statement.

ACCOUNTING LAB/TUTORING:

The Accounting Lab is in the Business Resource Instructional Center (BRIC) on the Taylorsville Redwood Campus. On certain days/times, a free tutor is available in the Accounting Lab. The BRIC also provides a place to study, access a computer, borrow a textbook, and receive academic advising.

COURSE DESCRIPTION:

Foundations of Accounting introduces basic financial and managerial accounting concepts for business decision-making. This course emphasizes the interpretation of accounting concepts that underlie basic financial statements. In addition, it covers accounting equation analysis, profitability, short-term decisions, and capital budgeting.

COURSE PROCEDURES:

This course utilizes various procedures and learning experiences, including lectures, class discussions of text materials, and problem-solving exercises. Participation is essential for student success.

COURSE EVALUATION:

Homework	48%
Exams	52%
Total	100%

GRADING:

Course grades are determined by the students' achieved percentage based on the relative weighting for homework assignments and examinations. Grades are assigned using the following scale:

A	93-100%	B-	80-82.9	D+	67-69.9
A-	90-92.9	C+	77-79.9	D	63-66.9
B+	87-89.9	C	73-76.9	D-	60-62.9
B	83-86.9	C-	70-72.9	E	59.9 or less

HOMEWORK:

Homework assignments are integral to the accounting learning process and are completed in Connect. Students are encouraged to complete homework assignments on time, but there is no penalty for late assignments.

EXAMS:

The course has three exams. They are taken online in Connect and consist of multiple-choice and workout problems.

Exams are open books and open notes. Students are expected to take the exams independently.

COURSE LEARNING OUTCOMES:

SLCC is committed to fostering and assessing the following student learning outcomes in its programs and courses:

1. Acquire substantive knowledge
2. Communicate effectively
3. Develop quantitative literacies
4. Think critically
5. Express creatively
6. Knowledge and skills to be civically engaged
7. Work with others in a professional and constructive manner
8. Develop information literacy
9. Develop computer literacy

To achieve the above college outcomes, this course will focus on and assess (through homework, quizzes, interim exams, and the final exam) the following course outcomes:

1. Apply introductory accounting principles.
2. Interpret the financial statements.
3. Identify internal control procedures for cash.
4. Determine the financial statement impacts of transactions involving inventories, receivables, operational assets, debt, and equity.
5. Perform cost-volume-profit analyses for business decisions.
6. Use relevant information to evaluate short-term and capital budgeting decisions.
7. Create business budgets for forecasting decisions.

Other Institutional Policies and Important Information

See the Institutional Syllabus, found on the left-hand global navigational menu.