

Course Objectives/Course Outline Spokane Community College

Course Title: College Accounting I

Prefix and Course Number: ACCT 151

Course Learning Outcomes:

By the end of this course, a student should be able to:

- Identify asset, liability, owner's equity, and types of accounts
- Prepare financial statements
- Post entries from a two-column general journal into general ledger accounts
- Differentiate cash basis, modified cash basis, and accrual basis accounting
- Calculate employer's payroll tax expenses

Course Outline:

I. Introduction to accounting

- A. Assets
- B. Liabilities
- C. Revenue
- D. Expenses
- E. T-accounts

II. Income Statements

- A. Balance Sheets
- B. Trial Balance
- C. General Journals
- D. General Ledgers

III. Journalizing

IV. Petty Cash

V. Checking Accounts

- A. Deposits
- B. Writing Checks
- C. Balancing the Checkbook
- D. Reconciling Bank Statements