



**Course Description:**

**ACCTG-020 - Financial Accounting Units: 4**

This introductory course is designed for transfer students in business, information systems and/or accounting. Topics include the accounting cycle, preparation and analysis of financial statements, internal control, depreciation, inventories, receivables, liabilities, stockholders' equity, and accounting as a decision-making tool

Lecture Hours: 5      Lab Hours: None      Repeatable: No      Grading: L

Prerequisite: BUS 001 or ACCTG 101 or MATH 011A or MATH 011R or MATH 011S or MATH 012, all with C or better

Corequisite: ACCTG 200

Recommended: Knowledge of Computerized Spreadsheets such as Excel.

CAN: BUS 2; BUS SEQ A = ACCTG 20+21

Advisory Level:      Read: 2      Write: 2      Math: None

Transfer Status: CSU/UC      Degree Applicable: AA/AS

CSU GE: None      District GE: None      IGETC: None

**Learning Outcomes:**

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

1. Describe accounting and its relationship to society generally, to the business world specifically, and as a profession.
2. Prepare, analyze, and interpret financial statements and identify the underlying concepts as set forth in the generally accepted accounting principles.
3. Explain and evaluate the accounting cycle of service and merchandising corporations and their relationship to the business cycle.
4. Define, identify, analyze, and assess assets, liabilities, and the forms of equity, and the concepts concerning various forms of business organizations.
5. Determine, evaluate, and interpret income, cost of goods sold, inventories, depreciation, receivables, and liabilities.
6. Evaluate and assess an accounting information system whereby internal control policies and procedures exist.
7. Use accounting data to assist in the financial decision-making process.
8. Converse with businesses, accountants, and governmental agencies in order to obtain needed information for preparation, evaluation, and assessment of accounting information.
9. Identify, define, and use the basic accounting principles, assumptions, and constraints underlying accounting theory.
10. Synthesize accounting concepts with present value concepts, business concepts, and finance concepts.