

11/28/2022 DATE

REQUIRED COURSE  
 ELECTIVE COURSE

Business DIVISION  
 NEW COURSE  
 REVISION

## Lake Land College

### Course Information Form

<b>COURSE NUMBER:</b> BUS-085		<b>TITLE: (30 Characters Max)</b> Accounting Process	
<b>SEM CR HRS:</b> 1	<b>Lecture:</b> 1	<b>Lab:</b> 0	<b>ECH:</b> 1
<b>Course Level:</b>	<input type="checkbox"/> Gen Ed / IAI	<input checked="" type="checkbox"/> Career/Technical	<b>Clinical Practicum:</b> 0
	<input type="checkbox"/> Baccalaureate /Non-IAI	<input type="checkbox"/> Dev Ed/ Not in Degree Audit	
<b>COURSE PCS #</b> 12 - 52. 0302	<b>IAI Code</b>		<b>Contact Hours (Minutes Per Week)</b>
<b>Repeatable (Y/N):</b>	<b>Pass/Fail (Y/N):</b> N	<b>Variable Credit (Y/N):</b> N	<b>Min:</b> <b>Max:</b> 16 Wks 50 8 Wks 100
<b>Prerequisites:</b>			
<b>Catalog Description: (40 Word Limit)</b>	Develops a foundation and a working knowledge of the basic accounting procedures. Students will work through the accounting cycle.		

List the Major Course Segments (Units)	Contact Lecture Hours	Contact Lab Hours	Clinical Practicum	Work-based Learning
1 I. Asset, Liability, Owner's Equity, Revenue, and Expense Accounts	3			
2 II. T Accounts, Debits and Credits, Trial Balance, and Financial Statements	3			
3 III. General Journal and General Ledger	3			
4 IV. Adjusting Entries and the Work Sheet	3			
5 V. Closing Entries and the Post-Closing Trial Balance	3			
<b>TOTAL</b>	<b>15</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### EVALUATION

<b>QUIZZES</b> <input checked="" type="checkbox"/>	<b>EXAMS</b> <input checked="" type="checkbox"/>	<b>ORAL PRES</b> <input type="checkbox"/>	<b>PAPERS</b> <input type="checkbox"/>
<b>LAB WORK</b> <input type="checkbox"/>	<b>PROJECTS</b> <input checked="" type="checkbox"/>	<b>COMP FINAL</b> <input checked="" type="checkbox"/>	<b>OTHER</b> <input type="checkbox"/>

#### COURSE MATERIALS

<b>TITLE:</b> College Accounting, Chapters 1-12	
<b>AUTHOR:</b> Nobles/Scott/McQuaig/Billie	
<b>PUBLISHER:</b> South-Western Cengage Learning	
<b>VOLUME/EDITION/URL:</b> 11th Edition	
<b>COPYRIGHT DATE:</b> 2013	

MAJOR COURSE SEGMENT	HOURS	LEARNING OUTCOMES
		<b>The student will be able to:</b>
I. Asset, Liability, Owner's Equity, Revenue, and Expense Accounts	3	Define and identify asset, liability, and owner's equity accounts. Record a group of business transactions, in column form, involving changes in assets, liabilities, and owner's equity. Define and identify revenue and expense accounts. Record a group of business transactions, in column form, involving all five elements of the fundamental accounting equation.
II. T Accounts, Debits and Credits, Trial Balance, and Financial Statements	3	Record directly in T accounts a group of business transactions involving changes in asset, liability, owner's equity, revenue, and expense accounts for a service business. Prepare a trial balance. Prepare (a) an income statement, (b) a statement of owner's equity, and (c) a balance sheet. Recognize the effect of transpositions and slides on account balances.
III. General Journal and General Ledger	3	Record a group of transactions pertaining to a service enterprise in a two-column general journal. Post entries from a two-column general journal to general ledger accounts. Prepare a trial balance from the ledger accounts. Prepare a trial balance from the ledger accounts. Correct entries using the ruling method. Correct entries using the correcting entry method.

IV. Adjusting Entries and the Work Sheet	3	Complete a work sheet for a service enterprise, involving adjustments for expired insurance, depreciation, accrued wages, and supplies. Prepare an income statement, a statement of owner's equity, and a balance sheet for a service business directly from the work sheet. Journalize and post the adjusting entries.
V. Closing Entries and the Post-Closing Trial Balance	3	List the steps in the accounting cycle. Journalize and post closing entries for a service enterprise. Prepare a post-closing trial balance. Define the following methods of accounting: accrual basis and modified cash basis. Prepare interim statements.
Insert New Line Above this Line		
	15	

COURSE OUTCOMES*	At the successful completion of this course, students will be able to:
	• Understand the debit/credit concept and how a debit or credit will affect a specific account.
	• Classify an account as an Asset, Liability, Equity, Revenue, or Expense.
	• Identify whether an account is displayed on an Income Statement, Owner's Equity Statement, or Balance Sheet.
	• Complete the activities required in an accounting cycle.

\* Course Outcomes will be used in the Assessment Software for Outcomes Assessment. Limit to 3 - 5.