



## **BUS-440 Accounting Principles I**

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### **Description:**

This course addresses the "language of business" so students can understand terms and concepts used in business decisions. If students understand how accounting information is prepared, they will be in an even stronger position when faced with a management decision based on accounting information. BUS440 takes a business perspective by using the annual reports of real companies to illustrate many of the accounting concepts.

**Textbook:** *Accounting*, 27th Ed. – Warren, Reeve (Chapters 1-13) - ISBN-13: 9781337904476

### **Course objectives:**

Throughout the course, you will meet the following goals:

- Identify and describe the three basic forms of business organizations.
- Describe the content and purposes of the income statement, statement of retained earnings, balance sheet, and statement of cash flows.
- Use the account as the basic classifying and storage unit for accounting information.
- Describe the basic characteristics of the cash basis and the accrual basis of accounting.
- Summarize the steps in the accounting cycle.
- Identify and discuss the underlying assumptions or concepts of accounting.
- Record journal entries for sales transactions involving merchandise.
- Explain the advantages and disadvantages of the four major inventory costing methods.
- Identify procedures for controlling cash receipts and disbursements.

### **Contents:**

Ch 1: Introduction to Accounting and Business	Ch 8: Internal Controls and Cash
Ch 2: Analyzing Transactions	Ch 9: Receivables
Ch 3: The Adjusting Process	Ch 10: Long-Term Assets: Fixed/Intangible
Ch 4: Completing the Accounting Cycle	Ch 11: Current Liabilities and Payroll
Ch 5: Accounting Systems	Ch 12: Accounting for Partnerships & LLCs
Ch 6: Accounting for Merchandising Businesses	Ch 13: Organization, Stock, and Dividends
Ch 7: Inventories	

### **Grading Scale (70% required for passing)**

A = 90-100%
B = 80-89.9%
C = 70-79.9%
F = Below 70%

### **Grade Weighting**

Chapter Quizzes.....	50%
Activities .....	20%
<b><u>Final Exam .....</u></b>	<b><u>30%</u></b>
	<b>100%</b>