

Howard Community College
Online Course Information

ACCT-111 Principles of Accounting I

Upon completion of this course, the student will understand basic accounting theory and practice covering the accounting cycle. The student will record, summarize and analyze the transactions of a business. The student will prepare and interpret the resultant financial statements. The student will also account for payroll and assets (cash, notes, accounts receivable, inventories, plant and equipment, and intangibles).

Credits 3

Prerequisites None.
Recommended: Successful completion of a college level algebra course (year of completion not important);
OR –
Successful completion of a college level English literature or Speech course or equivalent (year of completion not important);
OR –
Experience in accounting or closely related experience with a limit of 6 credits for the semester.

Fees This course has fees totaling \$30.00.

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Overall Course Objectives

Once you have completed this course you will be able to:

- • Describe accounting and its use in business.
- • Understand basic accounting concepts, principles, and procedures.
- • Apply accounting concepts, principles and procedures to sort and classify accounting information and prepare financial statements.
- • Research and analyze financial statements to interpret the effectiveness of business decisions and actions.
- • Appreciate the value of accounting to management, investor, government, and the general public.

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Major Course Topics

- • Accounting: The Language of Business
- • Recording Changes in Financial Position
- • Measuring Business Income

- • Completion of the Accounting Cycle
- • Merchandising Transactions
- • Accounting Systems
- • Control of Cash Transactions
- • Receivables
- • Inventories
- • Plant and Equipment; depreciation and intangible assets
- • Current Liabilities and Payroll Accounting
- • Partnerships

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Course Format

The course format includes but is not limited to the following:

- • Is not self-paced.
- • Does not require on-campus meetings, but on-campus testing (or its equivalent) are required.
- • Does not require real-time chats.
- • The communication in the class will take place through web-ct emails, online bulletin board discussions and a weekly chat.
- • Accounting is sequential, if you miss assignments and do not "catch up" before the next assignment, you will not understand the new material or be prepared to participate in discussions or quizzes on future assignments.
- • The course format allows for problems getting started. The first quiz requires the student to review the course format on the web-site and provide feedback to the instructor including questions and problems they are experiencing.

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Orientation

This course does not have a face-to-face orientation. Please check my web-ct email message to you for more information about the online orientation.

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Course Requirements

- • Review the "[What you should know before you register](#)" section of the Distance Learning Homepage.
- • After registration you will need to know your Student ID for this course.
- • You are expected to work with your teammates, and collaborate with classmates.
- • Ability to download various programs from the Internet (i.e., Adobe Acrobat Reader), OR a willingness to meet and work with a fellow student who has this expertise, OR an ability to utilize personal computers in the Computer Lab for online access to course materials and email, and computers in the Library for research.

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Texts and Materials

Required:

- • Principles of Accounting, Needles/Powers/Crosson, 2005e
- • Workbook: Lecture Notes, Class Exercises, and Practice Set
- • Accompanying CD to the workbook

Technical Requirements and Plug-Ins:

Review the Technical Requirements link above. The following plug-ins are required for this course:

Internet Explorer

PowerPoint Viewer, if you don't have the full version of Microsoft PowerPoint

Word Viewer, if you don't have the full version of Microsoft Word

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Exams

At least three exams and a cumulative final exam will be given.

If you have any questions or comments about this course, please send a message to [Distance and Alternative Learning](#).

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