



BAT118 Business Accounting I Syllabus

Course Information

Credits	2
Campus	Washburn Institute of Technology
Address	5724 SW Huntoon
City/State/Zip	Topeka, Kansas 66604
Office Fax	785-273-7080

Description

This course develops a foundation for accounting skills and assists students attain an understanding of accounting concepts and the importance of accounting for funds in a business. Students build on their foundation of knowledge one topic at a time with repetition of key concepts to ensure an understanding of the basic financial accounting cycle, including checkbook reconciliation, through lecture and comprehensive exercises using work papers, as well as spreadsheets.

Textbooks

Required:

College Accounting, Chapters 1-27; Heintz & Parry, South-Western; 2014; 21th Edition; ISBN: 978-1-285-05541-1.

Optional:

Study Guide with Working Papers, Chapters 1-9 and 10-15; Heintz & Parry, South-Western; 2014; 21st Edition; ISBN: 978-1-285-41889-6.

Student Learning Outcomes:

- A. Communicate effectively
- B. Integrate technology
- C. Learn effectively
- D. Demonstrate cooperative teamwork skills
- E. Apply safety in the workplace
- F. Think critically and creatively
- G. Demonstrate responsible work ethics

Competencies

1. Describe the purpose of accounting, the accounting process, and the steps in the accounting cycle.
2. Demonstrate an understanding of U.S. generally accepted accounting principles (U.S. GAAP) by defining and stating the purpose of U.S. GAAP, identifying and distinguishing between the primary accounting standard setting bodies of U.S. GAAP, and demonstrate an understanding of the accrual basis of accounting that is used by defining and applying the revenue recognition principle and the matching principle.

3. Explain and differentiate between the cash, modified cash, and accrual basis of accounting.
4. Define the accounting elements and construct the accounting equation.
5. Analyze business transactions and show their effects on the accounting equation.
6. Prepare and describe the purposes of an income statement, statement of cash flows, statement of owner's equity, and balance sheet.
7. Define the parts of a T-account, foot and balance a T-account, and use T-accounts to analyze business transactions.
8. Prepare a trial balance and explain the purpose and link with the financial statements.
9. Understand and define fiscal period and fiscal year by explaining the accounting cycle.
10. Describe and explain the purpose of source documents and describe the flow of data from source documents through the trial balance.
11. Describe the chart of accounts as a means of classifying financial information; journalize transactions and post to the general ledger.
12. Prepare end-of-period adjustment and post to the general ledger.
13. Prepare a work sheet; describe methods for finding and correcting errors on the work sheet, and post adjusting entries to the general ledger.
14. Prepare a bank reconciliation and related journal entries.
15. Journalize and post-closing entries, prepare a post-closing trial balance, and prepare financial statements with the aid of a work sheet.
16. Interpret the four financial statements required by U.S. GAAP by identifying and describing the purpose of the financial statements; identifying and describing the elements and classifications of economic information presented in the financial statements and describing the interaction of the financial statements.
17. Demonstrate understanding of financial statements analysis by calculating liquidity ratios, solvency ratios, profitability ratios, and horizontal and vertical analysis. These ratios will include gross profit percentage, profit margin ratio, return on common stockholders' equity, current ratio, earnings per share, free cash flow, and current debt coverage ratios; as well as other ratios.
18. Recognize an ethical problem occurring in a business.

Guidelines for Success

Assessment Plan

Assessment is an integral part of the educational process at Washburn Tech and accurate feedback is an important tool in continuously improving the institution's technical programs. Students can expect to participate in assessment activities prior to entry into programs, within specific courses and following program completion for specific fields of study.

Grading Scale

A	92%-100%
B	84%-91%
C	76%-83%
D	68%-75%
F	67% or below

The course is graded by 70% classroom work and test scores, and 30% daily participation.

Attendance

Attendance contributes significantly to academic success. Students who attend classes regularly tend to earn higher grades and have higher passing rates in courses. Excessive absences may jeopardize a student's grade or the ability to continue in the course. If the student is absent for any reason, the student

is responsible for all missed work and for contacting the instructor promptly.

Disability

The Special Support Services (SSS) Office is responsible for assisting in arranging accommodations and for identifying resources at Washburn Institute of Technology for persons with disabilities. Qualified students with disabilities MUST register and provide documentation with the office to be eligible for services. New requests for accommodations should be submitted two months or more prior to the date services should begin; however, contact the SSS Office as soon as a need may arise. Depending on the accommodation request, four to eight week lead time may be needed for timely and effective provision of services. SSS coordinates and assist in arranging services it deems appropriate of eligible students on a case-by-case basis.

If you are a student with a disability that may substantially limit your ability to participate in this class and believe you will need accommodations, it is your responsibility to contact:

Special Support Services Coordinator

Phone: 785-228-6356

E-Mail: ssscoordinator@washburn.edu

