# 1/5/2023

# brcc keystone logo

Baton Rouge Community College

*Academic Affairs Master Syllabus*

Date Approved: 2 February 2023

Term and Year of Implementation: Spring 2023

**Course Title:** Financial Accounting III

**BRCC Course Rubric:** ACCT 2113

**Previous Course Rubric**: ACCT 203

**Lecture Hours per week-Lab Hours per week-Credit Hours**: 3-0-3

**Per semester: Lecture Hours-Lab Hours-Instructional Contact Hours**: 45-0-45

**Louisiana Common Course Number:** CACC 2113

**CIP Code:** 52.0301

**Course Description:** Introduces basic accounting concepts and principles, accounting cycle, preparation and analysis of financial statements, including cash flow, balance sheet valuations, income measurement, partnerships, and stockholder's equity. Credit will not be given for this course and ACCT 2313 (ACCT 200) and/or ACCT 2323 (ACCT 201). This course requires a materials fee.

**Prerequisites:**  None

**Co-requisites:** None

**Suggested Enrollment Cap:** 30

**Learning Outcomes.** *Upon successful completion of this course, the students will be able to:*

1. Define accounting terms and concepts, including promissory notes.

2. Execute the steps in the accounting cycle including journal entries.

3. Prepare classified financial statements and comparative financial statements, including the statement of cash flows.

4. Define sole proprietorships, partnerships, and corporations as the basic forms of business.

5. Apply accounting methods for corporations.

**Assessment Measures.** Assessment of all learning outcomes will be measured using the following methods:

1. Homework, projects, presentations, and/or class work

2. Exams and/or quizzes

3. Common questions assessing the student's knowledge of the learning outcomes will be administered to all sections of the course at the end of the semester.

**Information to be included on the Instructor’s Course Syllabi:**

* ***Disability Statement*:** Baton Rouge Community College seeks to meet the needs of its students in many ways. See the Office of Disability Services to receive suggestions for disability statements that should be included in each syllabus.
* ***Grading:*** The College grading policy should be included in the course syllabus. Any special practices should also go here. This should include the instructor’s and/or the department’s policy for make-up work. For example in a speech course, “Speeches not given on due date will receive no grade higher than a sixty” or “Make-up work will not be accepted after the last day of class”.
* ***Attendance Policy*:** Include the overall attendance policy of the college. Instructors may want to add additional information in individual syllabi to meet the needs of their courses.
* ***General Policies*:** Instructors’ policy on the use of things such as beepers and cell phones and/or hand held programmable calculators should be covered in this section.
* ***Cheating and Plagiarism*:** This must be included in all syllabi and should include the penalties for incidents in a given class. Students should have a clear idea of what constitutes cheating in a given course.
* ***Safety Concerns:*** In some courses, this may be a major issue. For example, “No student will be allowed in the lab without safety glasses”. General statements such as, “Items that may be harmful to one’s self or others should not be brought to class”.
* ***Library/ Learning Resources:*** Since the development of the total person is part of our mission, assignments in the library and/or the Learning Resources Center should be included to assist students in enhancing skills and in using resources. Students should be encouraged to use the library for reading enjoyment as part of lifelong learning.

**Expanded Course Outline:**

I. Accounting Elements

A. Define the process of accounting

B. Recognize the users of accounting information

C. Define and identify fundamental accounting equation and its accounts

D. Define and identify revenue and expense accounts.

E. Recognize chart of accounts

II. Accounting Cycle

A. Record business transactions using fundamental accounting equation

B. Use and record transactions using T account form (debit and credit sides)

C. Record transactions using two-column general journal

D. Post entries from general journal to general ledger

E. Prepare trial balance

F. Prepare financial statements: Income Statement, Statement of Owner’s Equity, and Balance Sheet

G. Define a work sheet

H. Journalize and post adjusting entries

I. Journalize and post closing entries

J. Prepare post-closing trial balance.

III. Bank Accounts and Cash Funds

A. Reconcile a bank statement

B. Record and journalize petty cash fund transactions

C. Record and journalize change fund transactions

IV. Payroll

A. Calculate total earnings and deductions for wages and salaries

B. Journalize employees’ and employer’s payroll entries

C. Journalize payment of deductions

V. Special Journals

A. Record and post transactions in sales journal and accounts receivable ledger

B. Record and post transactions in purchases journal and accounts payable ledger

C. Record and post transactions in cash receipts and in cash payments journals

D. Journalize sales, purchases, and returns and allowances in general journal

E. Journalize cash receipts and cash payments in general journal

VI. Introduction to Accounting Methods and Statement of Cash Flows

A. Calculate and journalize depreciation methods

B. Calculate and journalize bad debt methods

C. Calculate inventory methods

D. Identify the Statement of Cash Flows