

OHS Accounting Course Syllabus
(BUS1410 JCC)

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Text: Glencoe Accounting Real-World Applications & Connections
Daily Materials: Text, Working Papers, Calculator, Pencil, Notebook, Folder

Course Description: Students will gain a broad view of accounting's role in satisfying society's need for financial information. In an overview of the accounting profession, students will understand generally accepted accounting principles underlying the design, integrity, and effectiveness of accounting information systems. Providing relevant financial statements for the decision maker and the use of computers to generate financial information are outlined.

JCC 3 credit hours

Course Objectives: The primary objective of this course is to help the student learn how accounting meets the information needs of various users by developing and communicating information that is useful for decision-making. This objective will be achieved by requiring the following outcomes and core competencies:

1. **Accounting's Role in Society**
How does accounting meet the information needs of investors, creditors, regulatory agencies, and taxing authorities?
2. **Fundamental Business Concepts**
How do businesses operate and how does accounting serve them?
3. **Fundamental Accounting Concepts Underlying Financial Statements**
What are the elements of, the relationship among, and the accounting concepts underlying the primary financial statements?
4. **Uses and Limitation of Financial Statements**
What are the uses and limitations of financial statements and related information in making both business and personal financial decisions?
5. **Accounting Information Systems**
How is the usefulness of information produced by an accounting system directly related to the system's design? How are business transactions input and processed by an accounting system, and output by the same system to produce financial statements?

Policies:

1. Attendance is expected. An attendance grade will be calculated each marking period based on the number of class periods missed. Perfect attendance will result in a grade of 100. Each class missed will reduce this grade by 5 points.
2. Chapters/sections are to be read before class lectures and discussions.
3. All assignments must be completed and handed in on the assigned date.
4. Quizzes will be given throughout each chapter. No credit will be given for missed quizzes.
5. Tests will be given at the conclusion of each chapter. The material on the tests will come from the textbook, the lectures, and the in-class discussions. The test may include True/False, Multiple Choice, Definitions, Problems, and Essays.
6. Grades will be based accordingly:
Homework – 50%
Quizzes – 15%
Tests – 25%
Attendance – 10%
7. Olean High School Student-Parent Handbook will be followed at all times. Students are responsible for knowing the contents of the handbook.

Tentative Course Topics

<i>Chapter</i>	<i>Topic</i>
1	You and the World of Accounting
2	The World of Business and Accounting
3	Business Transactions and the Accounting Equation
4	Transactions That Affect Assets, Liabilities, and Owner's Capital
5	Transactions That Affect Revenue, Expenses, and Withdrawals
6	Recording Transactions in a General Journal
7	Posting Journal Entries to General Ledger Accounts
8	The Six-Column Work Sheet
9	Financial Statements for a Sole Proprietorship
10	Completing the Accounting Cycle for a Sole Proprietorship
11	Cash Control and Banking Activities
12	Payroll Accounting
13	Payroll Liabilities and Tax Records
14	Accounting for Sales and Cash Receipts
15	Accounting for Purchases and Cash Payments
16	Special Journals: Sales and Cash Receipts
17	Special Journals: Purchases and Cash Payments
18	Adjustments and the Ten-Column Work Sheet
19	Financial Statements for a Corporation
20	Completing the Accounting Cycle for a Merchandising Corporation
22	Cash Funds
23	Plant Assets and Depreciation
24	Uncollectible Accounts Receivable
25	Inventories

Chapter 21 will be omitted

Accounting

September	<u>Topic Content</u>
	Introduction to Accounting Assets Liabilities Owner's Equity
October	Revenue Expenses General Ledger
November	6-Column Worksheet Sole Proprietorship Financial Statements
December	Banking Financial Statements
January	Payroll Accounting Payroll Liabilities Tax Records
February	Cash Payments Special Journals
March	10-Column Worksheet
April	Plant Assets & Depreciation
May	Inventories Notes Payable & Receivable
June	Partnerships Accounting Ethics