

# ACCT 101C : Accounting I

An introduction to accounting procedures and principles covering the accounting cycle, accounting for a merchandising business, special journals, control over cash, receivables, and inventories. A grade of C or higher must be achieved to continue with the next Accounting course.

**Credits** 3

**Lab/Practicum/Clinical Hours** 0

**Lecture Hours** 3

**Learning Outcomes**

- Analyze transactions and prepare journal entries, including adjusting journal entries.
- Complete the accounting cycle through the post-closing trial balance.
- Prepare and understand financial statements in a perpetual inventory environment.
- Understand the recording and posting of entries in a manual accounting system.
- Understand accounting issues related to the recognition and valuation of accounts and notes receivable.