

**WEST VIRGINIA UNIVERSITY AT PARKERSBURG
UNIFORM COURSE SYLLABUS**

Name of Course: Principles of Accounting I

Course No. ACCT 201

Department: Accounting

Division: Business & Economics

I. Course Objectives

1. Develop and accounting vocabulary for decision making.
2. Apply accounting concepts and principles to analyze business transactions.
3. Prepare financial statements.
4. Understand meaning and use of debit and credit.
5. Be able to record transactions in the journal.
6. Be able to post from the journal to the ledger.
7. Be able to prepare a trial balance.
8. Understand the accrual-basis and cash-basis of accounting.
9. Be able to make adjusting entries.
10. Be able to prepare an accounting work sheet.
11. Be able to prepare and do closing entries.
12. Be able to handle merchandising transactions and account for purchase and sale of inventory.
13. Be able to use special journals.
14. Understand purpose of subsidiary ledgers.
15. Understand the need for internal control.
16. Be able to account for petty cash transactions.
17. Be able to use the allowance method and direct write-off method of accounting for uncollectibles.
18. Account for Notes Receivable.
19. Know how to account for inventory by the perpetual and periodic systems.
20. Understand how to compute depreciation and disposal of plant assets.
21. Be able to account for current liabilities.
22. Be able to compute payroll amounts and make basic payroll entries.

II. Topics to Be Studied

Recording Business Transactions
Preparing Adjusting Entries
Completing the Accounting Cycle
Merchandise Accounting
Accounting Information Systems
Internal Control, Cash Transactions
Accounts and Notes Receivable
Merchandise Inventory

Updated Spring 2003

Plant Assets, Intangible Assets, and Related Expenses
Current Liabilities
Payroll Accounting

III. Special Projects to Be Included in Course

none

IV. Methods of Student Evaluation

Five tests
Homework and Class-work Assignments

V. Assessment of Outcomes

A large majority of students should receive a grade of “C” or better.

VI. Other Information

None