

I. COURSE INFORMATION

- A. Business 210 Financial Accounting
- B. 3 credit hours
- C. Warren, Carl S.; Christine Jonick; Jennifer Schneider. *Financial Accounting*. 16th ed. Kentucky: Cengage, 2021
- D. Prerequisites: None
- E. KRSN: ACC 1010 Financial Accounting

The learning outcomes and competencies detailed in this course outline or syllabus meet or exceed the learning outcomes and competencies specified by the Kansas Core Outcomes Groups project for this course as approved by the Kansas Board of Regents.

II. COURSE DESCRIPTION

This course explores the process of constructing accrual basis financial statements according to Generally Accepted Accounting Principles for use by internal and external parties. Topics covered include the accounting cycle, asset and inventory valuation, accounting treatment for current liabilities, corporate equity financing, and financial statement analysis.

III. LEARNING OUTCOMES

- A. Identify and demonstrate the effects of transactions and economic events on the financial statements in corporations and other business entities
- B. Prepare the fundamental financial statements per US GAAP
- C. Analyze and interpret the information presented in the financial statements
- D. Measure the value of assets and liabilities, including an introduction to fair value accounting
- E. Evaluate the quality of business decisions in an ethical context
- F. Demonstrate an awareness of IFRS

IV. MAJOR CONTENT AREAS

- A. Business decisions and financial accounting
- B. Reporting investing and financing results on the balance sheet
- C. Reporting operating results on the income statement
- D. Adjustments, financial statements, financial results and financial reporting
- E. Internal control and financial reporting for cash and merchandise sales
- F. Reporting and interpreting inventories and cost of goods sold, receivables, bad debt expense, and interest revenue
- G. Reporting and interpreting long-lived tangible and intangible assets
- H. Reporting and interpreting liabilities, stockholder's equity, statements of cash flows
- I. Measuring and evaluating financial performance

V. ASSIGNMENTS (may include but are not limited to)

- A. Discussions
- B. Accounting assignments and projects
- C. Quizzes
- D. Exams

VI. EVALUATION METHODS (may include but are not limited to)

- A. Assignments
- B. Quizzes
- C. Attendance and participation
- D. Exams