

# Course Abstract

**Course ID and Name: ACC 101, Financial Accounting**

**Department: Business and Computer Science**

Chairperson or Course Coordinator: Dr. Aslihan Cakmak

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**Prerequisites:** Proficiency in Elementary Algebra

**Co-requisites:** None

## **Course Description:**

Covers the accounting cycle from the recording and analyzing procedures through the summarizing procedures and preparation of general-purpose financial statements, the introduction of accounting for corporations with emphasis on the capital structure of the corporation.

**Credits: 4**

*If you need accommodations due to a disability, contact Disability Services in Edison Hall Room 100, 732.906.2546.*

*To foster a productive learning environment, the College requires that all students adhere to the Code of Student Conduct which is published in the college catalog and website.*

## **Learning Outcomes:**

**Upon successful completion of the course, students will be able to:**

1. Identify the accounting equation and illustrate the flow of business transaction data in an accounting system for business.
2. Prepare a trial balance and financial statements, and savings plans.
3. Describe and illustrate internal controls for various balance sheet accounts.
4. Demonstrate a working knowledge and understanding of accounting and business terminology.

## **Course Content Areas:**

- Fundamentals of financial accounting
- Financial accounting systems
- Corporate equity