

**STATE UNIVERSITY OF NEW YORK  
COLLEGE OF TECHNOLOGY  
CANTON, NEW YORK**



**COURSE OUTLINE**

**ACCT 104 – SURVEY OF ACCOUNTING**

**Prepared By: Dr. Brian Trill**

**SCHOOL OF BUSINESS & LIBERAL ARTS  
BUSINESS DEPARTMENT  
APRIL 2015**

- A. **TITLE:** Survey of Accounting
- B. **COURSE NUMBER:** ACCT 104
- C. **CREDIT HOURS:** (4)
- D. **WRITING INTENSIVE COURSE:** No
- E. **COURSE LENGTH:** 15 weeks
- F. **SEMESTER(S) OFFERED:** Fall and Spring
- G. **HOURS OF LECTURE, LABORATORY, RECITATION, TUTORIAL, ACTIVITY:**  
4 lecture hours per week
- H. **CATALOG DESCRIPTION** This course is designed for non-business majors who need to develop an understanding of fundamental accounting principles and their application in the business environment. The content surveys both financial and managerial accounting with an emphasis placed on how the information is used in decision making and problem solving.(Course may not be used for credit in any one of the following programs: Accounting, Business Administration, Finance, Legal Studies, and Health Care Management.)
- I. **PRE-REQUISITES/CO-REQUISITES:**  
a. None
- J. **GOALS (STUDENT LEARNING OUTCOMES):**  
By the end of this course, the student will be able to:

Course Objective	Institutional SLO
The preparation and interpretation of an Income Statement, Balance Sheet, and Statement of Owners' Equity.	Financial Information and public reporting.
Differentiate between debt & equity financing , Summarize the benefits and limitations and equity financing,  Summarize the similarities and differences between the preparation of capital and operating budgets.  Understand the use of cost behavior and cost volume profit analysis	Decision problems & information in organizations.
a. Define, recognize, and effectively use the business vocabulary introduced in this course and the fundamentals of internal control.	Knowledge of the accounting profession
Demonstrate effective communication of accounting information.	Communication

**K. TEXTS:**

K. To be decided by Instructor.

**L. REFERENCES: N/A**

**M. EQUIPMENT: Technology enhanced classroom**

**N. GRADING METHOD: A-F**

**O. MEASUREMENT CRITERIA/METHODS:**

- Exams
- Quizzes
- Papers
- Participation
- And as determined by Instructor

**P. DETAILED COURSE OUTLINE:**

I. The Business Environment

- A. Business Forms
- B. Business Activities
- C. The Role of Accounting in Business
- D. Business Ethics
- E. Stakeholders
- F. Effects of Ecommerce in Business

II. Basic Concepts of Accounting and Financial Reporting

- A. Qualitative Characteristics of Accounting Information
- B. The Accounting Equation
- C. Elements of a Balance Sheet, Income Statement, Statement of Owners Equity, and Statement of Cash Flows
- D. Constraints of Accounting Information

III. Organizing a Corporation

- A. Corporate Capital Structure
- B. Characteristics of Common and Preferred Stock
- C. Characteristics of a Bond
- D. Differences of Debt and Equity Financing
- G. Designing and Implementing Internal Controls

IV. Planning and Predicting Performance

- A. Cost Drivers
- B. Cost Objects
- C. Period and Product Costs
- D. Fixed and Variable Costs
- E. Relevant Range
- F. Cost Volume Profit Analysis
- G. Operating Budgets
- H. Capital Budgets

V. The Accounting Cycle

- A. Analyzing Transactions
- B. Characteristics of an Account
- C. Recording Account Transactions
- D. Analyzing and Summarizing Transactions in Accounts
- E. Trial Balance Preparation

VI. Adjustments and Financial Statement Preparation

- A. The Matching Concept
- B. Bank Reconciliations
- C. Preparation of a Balance Sheet, Income Statement, and Statement of Owners Equity
- D. Post Closing Trial Balance
- E. Classified Balance Sheets and Income Statements

VII. Analyzing Financial Statement Information

- A. Financial Ratios
  - 1. Profitability
  - 2. Liquidity
  - 3. Solvency
- B. Trend Analysis Technique
- C. Common Size Analysis Technique
- D. Cash Flow
  - 1. Direct Method
  - 2. Indirect Method

VIII. Make or Buy Decisions

- A. Computing Fixed Cost Components
- B. Computing Variable Cost Components
- C. Determining Relevant Costs
- D. Sunk Costs

IX. Operating Budgets

- A. Approaches to Budgeting
- B. Sales Forecast and/or Sales Budget
- C. Production or Purchases Budget
- D. Cost of Goods Sold or Cost of Services Budget
- E. Selling and Administrative Expense Budget
- F. Preparation of Budgeted Financial Statements

X. Capital Budgeting

- A. Cost of capital
- B. Capital Investments
  - 1. Payback Method
  - 2. Net Present Value
  - 3. Internal Rate of Return

XI. External Financial Reporting

- A. External Reporting Valuations
  - a) Historical Cost
  - b) Net Realizable Value
  - c) Lower of Cost or Market
- B. Depreciation Methods
- C. Methods of Accounting for Inventories
  - a) Last in First Out (LIFO)
  - b) First in First Out (FIFO)
  - c) Average Cost
- D. Disclosure Requirements

Q. **LABORATORY OUTLINE:** N/A