

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



MASTER SYLLABUS

ACCT 104 – SURVEY OF ACCOUNTING

For available course numbers, contact the Registrar's Office at registrar@canton.edu

CIP Code: 52.0301

For assistance determining CIP Code, please refer to this webpage
<https://nces.ed.gov/ipeds/cipcode/browse.aspx?v=55>
or reach out to Sarah Todd at todds@canton.edu

Created by: Brian Trill

Updated by: Nicholas C Kocher (clerical update)

**SCHOOL OF BUSINESS & LIBERAL ARTS
BUSINESS DEPARTMENT
FALL 2024**

A. TITLE: Survey of Accounting

B. COURSE NUMBER: ACCT 104

C. CREDIT HOURS (Hours of Lecture, Laboratory, Recitation, Tutorial, Activity):

# Credit Hours per Week	4
# Lecture Hours per Week	4
# Lab Hours per Week	
Other per Week	

D. WRITING INTENSIVE COURSE:

Yes	
No	x

E. GER CATEGORY:

Does course satisfy a GER category(ies)? If so, please select all that apply.

[1-2] Communication	
[3] Diversity: Equity, Inclusion & Social Justice	
[4] Mathematics & Quantitative Reasoning	
[5] Natural Science & Scientific Reasoning	
[6] Humanities	
[7] Social Sciences	
[8] Arts	
[9] US History & Civic Engagement	
[10] World History & Global Awareness	
[11] World Languages	

F. SEMESTER(S) OFFERED:

Fall	x
Spring	
Fall and Spring	

G. COURSE DESCRIPTION: This course is designed for non-business majors who need to develop an overview of foundational 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. Students learn the four financial statements and their application, account classification, cost classification, costing models, and budgetary techniques.

H. PRE-REQUISITES: None
CO-REQUISITES: None

I. STUDENT LEARNING OUTCOMES:

Course Student Learning Outcome [SLO]	Program Student Learning Outcome [PSLO]	GER	ISLO & Subsets
a. Describe the role of financial & managerial accounting in a business.	Properly use accounting principles and practices in accordance with GAAP.		3 - IM
b. Understand the use of cost behavior and cost volume profit analysis.	Apply critical thinking and problem-solving skills to contemporary business issues.		3 – IM & QTR 5
c. Summarize the similarities and differences between the preparation of capital and operating budgets.	Effectively communicate orally and in writing, using appropriate accounting terminology.		5
d. Define, recognize, and effectively use the business vocabulary introduced in this course and the fundamentals of internal control.	Effectively communicate orally and in writing, using appropriate accounting terminology. Demonstrate a clear understanding of ethical and professional behavior.		5
e. The preparation and interpretation of an Income Statement, Balance Sheet, and Statement of Owners' Equity.	Properly use accounting principles and practices in		1 - W

	accordance with GAAP.		
--	-----------------------	--	--

KEY	<u>Institutional Student Learning Outcomes</u> <u>[ISLO 1 – 5]</u>
ISLO #	ISLO & Subsets
1	Communication Skills Oral [O], Written [W]
2	Critical Thinking <i>Critical Analysis [CA], Inquiry & Analysis [IA] , Problem Solving [PS]</i>
3	Foundational Skills <i>Information Management [IM], Quantitative Lit, /Reasoning [QTR]</i>
4	Social Responsibility <i>Ethical Reasoning [ER], Global Learning [GL], Intercultural Knowledge [IK], Teamwork [T]</i>
5	Industry, Professional, Discipline Specific Knowledge and Skills

J. APPLIED LEARNING COMPONENT:

Yes	
No	x

If yes, select [X] one or more of the following categories:

Classroom / Lab		Community Service	
Internship		Civic Engagement	
Clinical Practicum		Creative Works/Senior Project	
Practicum		Research	
Service Learning		Entrepreneurship [program, class, project]	

K. TEXTS: Survey of Accounting (2018) 9th edition, Warren, Carl, Cengage publishing.

L. REFERENCES: None

M. EQUIPMENT: Technology Enhanced Classroom

N. GRADING METHOD: A-F

O. SUGGESTED MEASUREMENT CRITERIA/METHODS:

- Exams
- Quizzes
- Papers
- Assignments
- Participation

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
- VIII. Differential analysis: 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
 - 1. Historical Cost
 - 2. Net Realizable Value
 - 3. Lower of Cost or Market
 - B. Depreciation Methods
 - C. Methods of Accounting for Inventories
 - 1. Last in First Out (LIFO)
 - 2. First in First Out (FIFO)
 - 3. Average Cost
- Q. LABORATORY OUTLINE: None