

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



**MASTER SYLLABUS**

**ACCT 104 – SURVEY OF ACCOUNTING**

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**SCHOOL OF BUSINESS & LIBERAL ARTS  
BUSINESS DEPARTMENT  
MAY 2019**

- A. **TITLE:** Survey of Accounting
- B. **COURSE NUMBER:** ACCT 104
- C. **CREDIT HOURS:** Four
- D. **WRITING INTENSIVE COURSE:** No
- E. **GER CATEGORY:** None
- F. **SEMESTER(S) OFFERED:** Fall
- 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/CO-REQUISITES:**  
 a. Pre-requisite: None  
 b. Co-requisite(s): None

I. **STUDENT LEARNING OUTCOMES:**

<b><u>Course Student Learning Outcome [SLO]</u></b>	<b><u>PSLO</u></b>	<b><u>GER</u></b>	<b><u>ISLO</u></b>
Describe the role of financial & managerial accounting in a business	Properly use accounting principles and practices in accordance to GAAP	None	3 - IM
Understand the use of cost behavior and cost volume profit analysis	Apply critical thinking and problem solving skills to contemporary business issues	None	3 – IM & QTR 5
Summarize the similarities and differences between the preparation of capital and operating budgets.	Effectively communicate orally and in writing, using appropriate accounting terminology.	None	5
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	None	5
The preparation and interpretation of an Income Statement, Balance Sheet, and Statement of Owners' Equity.	Properly use accounting principles and practices in accordance to GAAP	None	1 -W

<b>KEY</b>	<b><u>Institutional Student Learning Outcomes [ISLO]</u></b>
	<b><u>1 – 5]</u></b>
<b>ISLO #</b>	<b>ISLO &amp; Subsets</b>
<b>1</b>	<b>Communication Skills</b> Oral [O], Written [W]

2	<b>Critical Thinking</b> <i>Critical Analysis [CA] , Inquiry &amp; Analysis [IA] , Problem Solving [PS]</i>
3	<b>Foundational Skills</b> <i>Information Management [IM], Quantitative Lit./Reasoning [QTR]</i>
4	<b>Social Responsibility</b> <i>Ethical Reasoning [ER], Global Learning [GL], Intercultural Knowledge [IK], Teamwork [T]</i>
5	<b>Industry, Professional, Discipline Specific Knowledge and Skills</b>

J. **APPLIED LEARNING COMPONENT:** Yes \_\_\_X\_\_\_ No \_\_\_

K. **TEXTS:** Survey of Accounting (2018) 9<sup>th</sup> edition, Warren, Carl, Cengage publishing.

L. **REFERENCES:** [www.aicpia.org](http://www.aicpia.org), [www.aaahq.org](http://www.aaahq.org) [www.imanet.org](http://www.imanet.org)

M. **EQUIPMENT:** Technology enhanced classroom

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

O. **SUGGESTED MEASUREMENT CRITERIA/METHODS:**

- Exams
- Quizzes
- Papers
- Assignments
- 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

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
  - 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

Q. **LABORATORY OUTLINE: none**