

ACC101 | Accounting I

Course Text

Wild, John J., and Ken Shaw. *Fundamental Accounting Principles*, 25th edition. McGraw Hill/Irwin, 2021.

Course Description

This course introduces accounting concepts and their business relationships. The accounting cycle is covered, focusing on general journal transactions and financial statements for service and merchandising businesses. Other topics covered include inventory valuation methods, receivables, payroll, and internal control concepts.

Learning Outcomes

After completing this course, students will be able to:

1. Describe the purpose of accounting and explain its role in business
2. Record business transactions using the accounting equation and financial statements
3. Demonstrate recording transactions in a general journal, posting to ledger accounts and preparing a trial balance
4. Demonstrate the steps involved in the accounting cycle
5. Prepare transactions and financial statements for a merchandising business
6. Determine the cost of inventory and the impact on financial statements using different costing methods
7. Apply Internal control concepts to cash and asset management.
8. Determine the accounting practices for property, plant and equipment
9. Describe the details of liabilities and payroll reporting

Course Prerequisites

There are no prerequisites for this course.

Academic Integrity Statement

Academic integrity is the pursuit of scholarly activity in an honest, truthful and responsible manner. Violations of academic integrity include, but are not limited to, plagiarism, cheating, fabrication and academic misconduct. Failure to comply with the Academic Integrity Policy can result in a failure and/or zero on the attempted assignment/examination, a removal from the course, disqualification to enroll in future courses, and/or revocation of an academic transcript.

Course Completion Policy

In order for a course to be considered complete, **all required coursework must be attempted, submitted, and graded.** Required coursework consists of graded assignments. Any Academic Integrity Policy violations may prevent a course from being considered complete.

Assessment Types

StraighterLine courses may include any combination of the assessment types described below. Review the descriptions to learn about each type, then review the Course Evaluation Criteria to understand how your learning will be measured in this course.

Benchmarks

Benchmarks are timed, multiple-choice exams that test your mastery of course concepts. You have 3 attempts, and your highest score counts. **Note:** Cumulative Benchmarks (final exams) only allow 1 attempt.

Capstones

Capstones are project-based assessments that help you apply concepts to real-world scenarios. You have 2 attempts, and your highest score counts.

Checkpoints

Checkpoints are quick knowledge checks on important course concepts. They are untimed, open-book, with 1-3 attempts allowed, and your highest score counts.

Course Evaluation Criteria

Your score provides a percentage score and letter grade for each course. A passing percentage is 70% or higher.

There are a total of 1000 points in the course:

Assessment	Points	Learning Outcomes
Checkpoint 1: Accounting in Business	40	1
Checkpoint 2: Analyzing and Recording Transactions	40	2
Checkpoint 3: Adjusting Accounts for Financial Statements	40	3
Benchmark 1: Checkpoints 1-3	65	1-3
Checkpoint 4: Completing the Accounting Cycle	40	4
Checkpoint 5: Accounting for Merchandising Operations	40	5
Checkpoint 6: Inventories and Cost of Sales	40	6
Benchmark 2: Checkpoints 4-6	65	4-6

Assessment	Points	Learning Outcomes
Checkpoint 7: Accounting Information Systems	40	7
Checkpoint 8: Cash, Fraud, and Internal Control	40	8
Checkpoint 9: Accounting for Receivables	40	7
Benchmark 3: Checkpoints 7-9	65	7
Checkpoint 10: Plant Assets, Natural Resources, and Intangibles	40	8
Checkpoint 11: Current Liabilities and Payroll Accounting	40	9
Benchmark 4: Checkpoints 10-11	65	8, 9
Benchmark 5: Checkpoints 1-11	300	1-9
Total	1000	

Course Roadmap

This roadmap provides an overview of the checkpoints and lessons covered in this course.

Checkpoint 1: Accounting in Business

- Checkpoint 1: Accounting in Business
- Chapter 1: SmartBook Reading
- Chapter 1 Concept Overview Videos
- Chapter 1 Exercises
- Tableau Orientation
- Chapter 1 Tableau
- Chapter 1 Problems

Checkpoint 2: Analyzing and Recording Transactions

- Checkpoint 2: Analyzing and Recording Transactions
- Chapter 2 Concept Overview Videos
- Chapter 2 Need to Know Videos
- Chapter 2 Exercises
- Chapter 2 Excel
- Chapter 2 Problems

Checkpoint 3: Adjusting Accounts for Financial Statements

- Checkpoint 3: Adjusting Accounts for Financial Statements
- Chapter 3 SmartBook Reading
- Chapter 3 Concept Overview Videos
- Chapter 3 Need to Know Videos
- Chapter 3 Exercises
- Chapter 3 Tableau
- Chapter 3 Problems

Checkpoint 4: Completing the Accounting Cycle

- Checkpoint 4: Completing the Accounting Cycle
- Chapter 4 Smartbook Reading
- Chapter 4 Concept Overview Videos
- Chapter 4 Need to Know Videos
- Chapter 4 Exercises
- Chapter 4 Excel
- Chapter 4 Problems

Checkpoint 5: Accounting for Merchandising Operations

- Checkpoint 5: Accounting for Merchandising Operations
- Chapter 5 SmartBook Reading
- Chapter 5 Concept Overview Videos
- Chapter 5 Need to Know Videos
- Chapter 5 Exercises
- Chapter 5 Tableau
- Chapter 5 Problems

Checkpoint 6: Inventories and Cost of Sales

- Checkpoint 6: Inventories and Cost of Sales
- Chapter 6 SmartBook Reading
- Chapter 6 Concept Overview Videos
- Chapter 6 Need to Know Videos
- Chapter 6 Exercises
- Chapter 6 Excel
- Chapter 6 Problems

Checkpoint 7: Accounting Information Systems

- Checkpoint 7: Accounting Information Systems
- Chapter 7 SmartBook Reading
- Chapter 7 Concept Overview Videos
- Chapter 7 Need to Know Videos
- Chapter 7 Exercises
- Chapter 7 Tableau
- Chapter 7 Problems

Checkpoint 8: Cash, Fraud, and Internal Control

- Checkpoint 8: Cash, Fraud, and Internal Control
- Chapter 8 SmartBook Reading
- Chapter 8 Concept Overview Videos
- Chapter 8 Need to Know Videos
- Chapter 8 Exercises
- Chapter 8 Excel
- Chapter 8 Problems

Checkpoint 9: Accounting for Receivables

- Checkpoint 9: Accounting for Receivables
- Chapter 9 SmartBook Reading
- Chapter 9 Concept Overview Videos
- Chapter 9 Need to Know Videos
- Chapter 9 Exercises

- Chapter 9 Tableau
- Chapter 9 Problems

Checkpoint 10: Plant Assets, Natural Resources, and Intangibles

- Checkpoint 10: Plant Assets, Natural Resources, and Intangibles
- Chapter 10 SmartBook Reading
- Chapter 10 Concept Overview Videos
- Chapter 10 Need to Know Videos
- Chapter 10 Exercises
- Chapter 10 Excel
- Chapter 10 Problems

Checkpoint 11: Current Liabilities and Payroll Accounting

- Checkpoint 11: Current Liabilities and Payroll Accounting
- Chapter 11 SmartBook Reading
- Chapter 11 Concept Overview Videos
- Chapter 11 Need to Know Videos
- Chapter 11 Exercises
- Chapter 11 Tableau
- Chapter 11 Problems

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