

# Business Administration

Course Number:	<b>BUAD 111</b>
Course Title:	<b>FINANCIAL ACCOUNTING I</b>
Credits:	3
Calendar Description:	<p>This course is an introduction to the system in which information is collected by the accounting process and presented by financial statements. Accounting cycle, statement preparation, special journals, internal control and the accounting for cash, inventory, payroll, merchandising and sales tax are examined. Basic financial reporting will be reviewed.</p> <p>Also offered by Distance Education</p>
Semester and Year:	<b>FALL 2021</b>
Prerequisite(s):	No
Corequisite(s):	No
Prerequisite to:	BUAD 121, 195, 207, 208, 236, 264, 272, 293, 298, 390
Final Exam:	Yes
Hours per week:	3
Graduation Requirement:	BBA & Diploma - Required
Substitutable Courses:	No
Transfer Credit:	CPA (credit with BUAD 121), CIB, PMAC
Special Notes:	Credit may be received by passing a challenge exam
Originally Developed:	1976
EDCO Approval:	May 2017

Chair's Approval:



**Course Objectives**

This course will cover the following content:

- Analyzing and recording transactions
- Adjusting the accounts for financial statements
- Completing the accounting cycle (closing entries)
- Preparing financial statements including a classified income statement, a statement of changes in equity and a classified balance sheet
- Accounting for merchandising activities
- Inventory and cost of goods sold (Perpetual inventory system only)
- Internal control and cash
- Accounting for receivables

**Evaluation Procedure**

Homework and term work	15%
Term project	20%



**SKILLS ACROSS THE**