

Montgomery County Community College
ACC 115
Financial Accounting
4-4-0

COURSE DESCRIPTION:

Students will develop literacy and skills in the application of the basic principles of financial accounting including accounting principles and practices, accounting journals and ledgers for recording business transactions, and application of the accounting cycle for service and merchandising enterprises from analysis of business transactions through preparation and evaluation of the income statement, balance sheet and statement of cash flows.

REQUISITES:*Previous Course Requirements*

- ENG 010A Basic Writing or ENG 011 Basic Writing II or ESL 011 Basic Writing II
- MAT 080 Fundamentals of Mathematics, or MAT 011 Beginning Algebra, or MAT 011B Beginning Algebra with Review of Arithmetic with a minimum grade of "C" within 5 years
- REA 011 Fundamentals of College Reading or REA 017 Vocabulary and Reading Comprehension Development II

Concurrent Course Requirements

None

LEARNING OUTCOMES Upon successful completion of this course, the student will be able to:	LEARNING ACTIVITIES	EVALUATION METHODS
1. Apply concepts of corporate governance, internal controls and types of business entities.	Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice	Assignments Examinations
2. Create financial statements from business transactions using the accounting equation, completing all steps in the	Assigned Readings Lecture and Discussion Online Textbook Learning Resources	

accounting cycle.		
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13. Financial Statement Analysis

LEARNING MATERIALS:

Nobles, Mattison, Matsumura (2020). *Horngren's Financial and Managerial Accounting* (7th ed.). Pearson.

Access to the online textbook learning system, My Accounting Lab (Pearson), is required for this course and can be used