



**LAM FAMILY**  
**COLLEGE of BUSINESS**  
SAN FRANCISCO STATE UNIVERSITY

**San Francisco State University**  
Lam Family College of Business  
Undergraduate Curriculum Committee

**ACCT 100 – Introduction to Financial Accounting**  
Undergraduate Curriculum Committee Course Outline

## COURSE OUTLINE

### I. COURSE NUMBER AND TITLE:

ACCT 100: Introduction to Financial Accounting (3)

### II. COURSE DESCRIPTION

Objectives, basic theory, methods of financial accounting. Basic accounting reports, uses and limitations as a framework for business decision-making. Principles within which accounting functions. Measuring and reporting financial position. Income measurement and reporting.

### III. EFFECTIVE DATE

Fall 2018

### IV. COURSE OBJECTIVES

- A. To provide an understanding of the conceptual and theoretical foundations of financial accounting.
- B. To expose students to the basic financial statements with respect to form, content, disclosure, and analysis.
- C. To instill an appreciation of how financial statements are used in business decisions.

### V. COURSE CONTENT

- A. Accounting in Action (1.0 week)
  - 1. Activities and users associated with accounting
  - 2. Building blocks of accounting: ethics, principles, and assumptions
  - 3. The accounting equation and the four financial statements
  - 4. International accounting standards
- B. The Recording Process (1.0 week)
  - 1. Accounts, debits, and credits
  - 2. The use of journal and ledger in the recording process
  - 3. Trial balance
- C. Adjusting the Accounts (1.0 week)
  - 1. The accrual basis of accounting
  - 2. Adjusting entries for deferrals and accruals
  - 3. Adjusted trial balance
- D. Completing the Accounting Cycle (1.0 week)
  - 1. Closing entries and the post-closing trial balance
  - 2. Correcting entries
  - 3. Sections of a classified balance sheet
- E. Accounting for Merchandising Operations (1.0 week)
  - 1. Merchandising operations and inventory systems
  - 2. Recording of purchases under a perpetual inventory system
  - 3. Recording of sales under a perpetual inventory system
  - 4. Multiple-step income statements

- |    |  |            |
|----|--|------------|
| F. | Inventories  | (1.0 week) |
|    | 1. Classification and determination of inventory                           |            |
|    | 2. Inventory cost flow methods and their financial effects                 |            |
|    | 3. Inventory errors  |            |
|    | 4. Statement presentation and analysis of inventory                        |            |
| G. | Fraud, Internal control, and Cash  | (1.0 week) |
|    | 1. Define fraud and the principles of internal control                     |            |
|    | 2. Apply internal control principles to cash                               |            |
|    | 3. Identify the control features of a bank account                         |            |
|    | 4. Cash reporting  |            |
| H. | Accounting for Receivables   | (1.0 week) |
|    | 1. Recognize, value, and value accounts receivable                         |            |
|    | 2. Recognize, value, and value notes receivable                            |            |
|    | 3. Statement presentation and analysis of receivable                       |            |
| I. | Plant Assets, Natural Resources, and Intangible Assets                     | (1.0 week) |
|    | 1. Account for plant assets expenditures                                   |            |
|    | 2. Deprecation of plant assets   |            |
|    | 3. Disposal of plant assets  |            |
|    | 4. Natural recourses and intangible assets                                 |            |
| J. | Liabilities  | (1.0 week) |
|    | 1. Current liabilities   |            |
|    | 2. Major characteristics of bonds & bond transactions                      |            |
|    | 3. Long-term notes payable   |            |
| K. | Corporation: Organization, Stock Transactions,<br>and Stockholders' Equity | (1.0 week) |
|    | 1. Major characteristics of a corporation                                  |            |
|    | 2. Issuance of common, preferred, and treasury stock                       |            |
|    | 3. Dividends   |            |
|    | 4. Stockholders' equity  |            |
| L. | Statement of Cash Flows  | (1.0 week) |
|    | 1. Format of the statement of cash flows                                   |            |
|    | 2. Indirect Method   |            |
|    | 3. Analyze the statement of cash flows                                     |            |

VI. PREREQUISITE KNOWLEDGE

Elementary algebraic skills evidenced by passing ELM test.

VII. TEACHING METHODS AND MATERIALS

Methods: Lecture

Text: Selected by the course coordinator in consultation with course instructors.

Materials: Four-function calculator

VIII. GRADING\*

Exams and Quizzes	80%
Homework	10%
Class Participation	10%

\*Individual instructor reserves the right to adjust the grading scheme