



Course Articulation Agreement Procedures and Provisions

ACCT105 - Introduction to Accounting

5 Credits

This course provides the student with an introductory level understanding of the fundamentals of book-keeping and accounting. The student is provided the procedures for completing the accounting cycle for both a service entity and a merchandising entity within a single proprietorship.

STUDENT PROCEDURES

1. Enroll in the required high school class.
2. Register for Tech Prep dual credit at www.bigbend.edu/techprep.
3. Register for the Tech Prep dual credit articulated course during the same academic year the high school class is completed. If a series of courses are involved in the articulation, students register for credit during the same academic year the last course in the series is completed. **Students cannot earn "retroactive credit" for courses taken in previous years.**
4. Earn a grade of 'B' (3.0) or better in all courses required under the articulation agreement.
5. Complete all required skills as identified on the competency profile.
6. If an exam or review of completed work is required under the terms of this agreement, students must receive a passing score (determined by college or industry certification) to earn college credit.

TEACHER PROCEDURES

1. Ensure all students receive a copy of the course syllabus outlining information about Tech Prep, the college course competencies, and the process required to earn college credit. See attached "College Tech Prep Notice to Students."
2. Hold students accountable for the same competency standard and course expectations as required by the college-equivalent course (*see competency list attached*).
3. If required for articulation, ensure students are prepared to take industry certification exams, complete a professional portfolio documenting their work, or take a final exam to measure their level of skill and competence in the coursework.
4. Submit final grades for all students registered to earn Tech Prep college credit **within 30 days** of high school course completion.
5. Attend scheduled meetings, workshops or in-service activities that enhance the high school/college partnership and support implementation of the Tech Prep articulated program.

ARTICULATION PROVISIONS

1. Credits in the course can be applied to degree requirements in the following programs:
 - Accounting Technology
 - Agriculture Technology

COURSE COMPETENCIES

1. Define and identify asset, liability, owner's equity, revenue, and expense accounts.
2. Record a group of business transactions, in column form, involving all five elements of the fundamental accounting equation.
3. Prepare an income statement, statement of owner's equity, and a balance sheet.
4. Determine balances of T accounts having entries recorded on both sides of the accounts.
5. Present the fundamental accounting equation with the T account form and label the plus and minus sides, and the debit and credit sides.
6. Record a group of business transactions, in T account form (with plus and minus, and debit and credit sides), involving all five elements of the fundamental accounting equation for a service-type business.
7. Recognize the effect of slides and transpositions on account balances.
8. Prepare an income statement involving more than one revenue account, and a statement of owner's equity involving an additional investment with either a net income or a net loss.
9. Record a group of transactions pertaining to a service-type business in a two-column general journal and post from a two-column general journal to general ledger accounts.
10. Prepare a trial balance from the ledger accounts.
11. Correct entries using the ruling and correcting entry method.
12. Define a fiscal year.
13. List the classifications of the accounts that occupy each column of a ten-column work sheet.
14. Complete a work sheet for a service-type business, involving adjustments for supplies used, expired insurance, depreciation, and accrued wages.
15. Prepare an income statement, statement of owner's equity, and a balance sheet for service-type business directly from the work sheet.
16. Journalize and post adjusting entries.
17. Prepare a balance sheet for a business with more than one accumulated depreciation account.
18. Identify and summarize the steps in the accounting cycle.
19. Journalize and post closing entries for a service-type business.
20. Prepare a post-closing trial balance for any type of business.
21. Define the following methods of accounting: accrual basis and cash basis.
22. Define and prepare interim financial statements.
23. Describe proper procedures for depositing checks.
24. Reconcile a bank statement.
25. Record the required journal entries directly from the bank reconciliation.
26. Record the journal entries to establish and reimburse the Petty Cash Funds.
27. Complete petty cash vouchers and petty cash payments record.
28. Record the journal entries to establish a Change Fund.

29. Record the journal entries for transactions involving Cash Short and Over.
30. Describe the specific accounts used by a merchandising business.
31. Record business transactions in sales journals and post from the sales journals to an accounts receivable ledger and a general ledger.
32. Prepare a schedule of accounts receivable.
33. Record in a general journal and post to the ledger accounts, sales returns and allowances, including credit memorandums and returns involving sales tax.
34. Post directly from sales invoices to an accounts receivable ledger and journalize and post a summarizing entry in the general journal.
35. Record transactions in a three-column purchase journal and post from the three-column purchases journal to an accounts payable ledger and a general ledger.
36. Record transactions involving purchases returns and allowances in a general journal and post to the general ledger and accounts payable ledger.
37. Prepare a schedule of accounts payable.
38. Record transactions in a multicolumn purchases journal and post from a multicolumn purchases journal to an accounts payable ledger and a general ledger.
39. Post directly from purchase invoices to an accounts payable ledger and journalize and post a summarizing entry in the general journal.
40. Record transactions for a retail merchandising business in a cash receipts journal and post from a cash receipts journal to a general ledger and an accounts receivable ledger.
41. Determine cash discounts according to credit terms, and record cash receipts from charge customers who are entitled to deduct the cash discount.
42. Record transactions in a cash payments journal for a service-type business and post to a general ledger and accounts payable ledger.
43. Record transactions involving cash discounts in a cash payments journal for a merchandising business.
44. Record transactions in a check register.
45. Record transactions involving trade discounts.
46. Prepare an adjustment for merchandise inventory under the periodic-inventory system.
47. Prepare an adjustment for unearned revenue.
48. Record the adjustment data in a worksheet (including merchandise inventory, unearned revenue, supplies used, expired insurance, depreciation, and accrued wages) and complete the worksheet.
49. Journalize the adjusting entries for a merchandising business under the periodic-inventory system.
50. Prepare a classified income statement for a merchandising business.
51. Prepare a classified balance sheet for any type of business.
52. Compute working capital and current ratio.
53. Journalize the closing entries for a merchandising enterprise.
54. Determine which adjusting entries should be reversed, and journalize the reversing entries.

College Tech Prep Notice to Students

The high school syllabus MUST include a notice to students indicating the course is Tech Prep approved and articulated with one or more colleges.

The following statement is a **sample** notice. You can use/modify the statement below to include in your syllabus:

Example:

This course is College Tech Prep approved and articulated with Big Bend Community College and the following program areas:

**Accounting Technology and
Agriculture Technology**

Students, who demonstrate proficiency of the college course competencies with a 'B' (3.0) or better grade, may earn college credit through the Tech Prep dual credit registration process. The college competencies are attached to this syllabus. During the (semester/year) all competencies will be covered in class...some may require additional independent work by the student. To earn college credit students are required to pass a skill check/assessment with the high school instructor.

Students may earn credit for the following college course(s):

ACCT105 College Course Number 5 Credits

Introduction to Accounting College Course Name