



BAKER COLLEGE

STUDENT LEARNING OUTCOMES

ACC1010 Principles of Accounting
3 Semester Credit Hours

Student Learning Outcomes and Enabling Objectives

1. Interpret various terminology, definitions, and concepts.
 - a. Interpret the Accounting Equation:
 - i. Assets
 - ii. Liabilities
2. Equity Describe the profession of Accounting.
 - a. Explain the importance of ethics and how it should impact behavior of an accounting professional.
 - b. Identify career opportunities in the accounting profession.
 - c. Describe the governing bodies of the accounting profession.
 - d. Identify the guidelines, rules, and regulations of the accounting profession and how to access them.
 - iii.
 - b. Interpret the Accounting cycle:
 - i. Journalizing.
 - ii. Posting.
 - iii. Trial Balance.
 - iv. Adjusting entries
 - v. Closing Entries.
 - vi. Financial Statements.
 - c. Interpret accruals/deferrals
 - d. Interpret operating Assets
 - e. Interpret capitalized versus expense items
 - f. Interpret current accounts versus long-term accounts.
 - g. Interpret depreciation, disposal, trade: long-term assets
3. Apply transaction analysis to economic events.

- a. Interpret business activities to record operating activities.
 - b. Interpret business activities to record financing activities.
 - c. Interpret business activities to record investing activities.
4. Apply the Accounting cycle including both recording and reporting of economic events in proper form.
 - a. Identify the purpose of the matching principle.
 - b. Explain the purpose of the Trial balance.
 - c. Explain adjusting entries.
 - d. Explain closing entries.
 - e. Explain how to complete the Income Statement.
 - f. Explain how to complete the Statement of Owner's Equity.
 - g. Explain how to complete the classified Balance Sheet.
 5. Interpret financial statements to gain an understanding of the financial position of a firm.
 - a. Explain how each of the financial statements relates to one another.
 - b. Determine the proper order of completion during the accounting cycle.

Big Ideas and Essential Questions

Big Ideas

- Accounting professional
- Fundamental principles and concepts
- Recording
- Reporting

These SLOs are approved for experiential credit.

Effective: Fall 2017