



Course Description

ACG2001 | Principles of Accounting 1 | 3.00 credits

An introduction to the basic principles of financial accounting with emphasis on basic accounting procedures such as the recording of transactions and the preparation of financial statements. Other topics include inventories, receivables, and cash. ACG2001 and ACG2011 can be substituted for ACG2021. Corequisite: ACG2001L.

Course Competencies

Competency 1: The student will become proficient in applying the basic principles of financial accounting to accurately record transactions and prepare financial statements, demonstrating a comprehensive understanding of fundamental accounting procedures by:

1. Mastering basic principles of financial accounting to accurately record transactions and prepare financial statements, demonstrating a comprehensive understanding of fundamental accounting procedures
2. Acquiring expertise in applying basic principles of financial accounting to accurately record transactions and prepare financial statements, exhibiting a comprehensive understanding of fundamental accounting procedures

Competency 2: The student will develop the ability to analyze and interpret inventories, receivables, and cash transactions, applying fundamental accounting principles to effectively account for and report on these essential elements in financial statements by:

1. Mastering the ability to analyze and interpret inventories, receivables, and cash transactions, applying fundamental accounting principles to effectively account for and report on these essential elements in financial statements
2. Developing proficiency in analyzing and interpreting inventories, receivables, and cash transactions, applying fundamental accounting principles to effectively prepare financial statements
3. Acquiring expertise in analyzing and interpreting inventories, receivables, and cash transactions, to effectively account for and report on financial statements

Competency 3: The student will learn to evaluate and communicate the impact of basic accounting procedures, such as transaction recording and financial statement preparation, on the overall financial position and performance of an entity by:

1. Assessing the impact of basic accounting procedures on an entity's financial position and performance and effectively communicating findings
2. Analyzing the effects of transaction recording and financial statement preparation on the financial standing and operational performance of an entity
3. Communicating a comprehensive understanding of how basic accounting procedures influence the overall financial status and performance of an entity

Learning Outcomes:

- Use quantitative analytical skills to evaluate and process numerical data
- Solve problems using critical and creative thinking and scientific reasoning
- Formulate strategies to locate, evaluate, and apply information
- Use computer and emerging technologies effectively