



## **Course Description**

### **FSE2200 | Funeral Service Accounting | 3.00 credits**

An introduction to basic principles of accounting theory. This subject covers financial statements and their analysis, journalizing, receivables, payables, deferrals, and accruals. Inventory costing models, depreciation models and payroll accounting are included. Applications to funeral home operations are made throughout the subject material.

## **Course Competencies:**

**Competency 1:** The student will be able to demonstrate knowledge of the role of accounting in business administration by:

1. Identifying the role of accounting information and reports in business
2. Applying accounting principles to business daily transactions
3. Defining the accounting equation and each of the elements it contains
4. Explaining how business transactions can be stated in terms of the three essential elements of the accounting equation

**Competency 2:** The student will analyze business transactions and their effect on the business by:

1. Identifying shared accounts used to categorize the daily transactions of businesses
2. Define the characteristics of an account
3. Stating the rules of debits and credits and their corresponding accounts
4. Analyzing financial statements

**Competency 3:** The student will prepare joint business statements by:

1. Using data to prepare the three standard accounting reports
2. Using data to complete worksheets and make adjusting entries
3. Making appropriate post-closing adjustments and reversing entries

## **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
- Create strategies that can be used to fulfill personal, civic, and social responsibilities