COLLEGE OF THE MARSHALL ISLANDS
COURSE OUTLINE

ACC 133 Basic Accounting

Course Description
Provides an orientation in the field of accounting and basic accounting fundamentals and a preparatory course for Financial and Managerial Accounting. Course may not transfer.

Course prepared by: BS Department April/2008

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<th>Hours per Week</th>
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<th>Total Hours</th>
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Purpose of Course: Degree Requirement
Degree Elective
General Education
Certification
Developmental
Other

Prerequisite(s) C or better in MATH 102 or BUS 106, and BUS 101

Signature, Curriculum and Assessment Committee Chairperson 12/1/13
Signature, Dean of Academic Affairs 12/2/13
Signature, Vice President of Academic and Student Affairs 12/3/13

Last date reviewed or revised: November 2013
I. Basic Accounting

Course Title

II. Course Objectives

A. General Objectives

The student will:

1. Demonstrate Proficiency in basic accounting skills and bookkeeping (BSD 1, 2, 3, 5)
2. Understand basic payroll accounting (BSD 1, 2, 3, 5)
3. Understand basic budgeting (BSD 1, 2, 3, 5)

B. Specific Objectives

Upon completion of this course, the student will be able to:

1. Use basic accounting skills and bookkeeping
   a. Record and post transactions in the basic accounting equation
   b. Prepare an income statement, balance sheet and statement of owner's equity for a sole proprietorship business
   c. Prepare subsidiary ledgers and special journals
   d. Prepare a bank reconciliation
2. Prepare a payroll based on RMI laws and regulation
3. Prepare a basic budget for an organization

III. Course Content

This course introduces students to the fundamentals of basic accounting, payroll, and governmental accounting.

1. Introduction to bookkeeping and accounting
2. Journalizing and posting transactions to the general ledger
3. Adjusting entries and preparation of the worksheet
4. Preparation of financial statements and the closing process
5. Accounting for cash and bank reconciliation
6. RMI payroll accounting: employee earnings and deduction
7. RMI payroll accounting: employer taxes and reports
8. Basic budgeting

IV. Methods of Instruction

1. Lecture
2. Demonstration solving problems and exercises
3. Case studies/practice sets
4. Audio-Visual aids, PowerPoint presentation

V. Equipment and Materials

1. Hand-held electronic calculator
2. Rulers
3. Computer projector and computer
4. Storage device
5. Supplemental articles from Web
VI. Suggested Methods of Evaluation

1. Homework
2. Quizzes
3. Class work
4. Exams
5. Practice sets

Letter grades will be assigned per CMI Grading System.