

Business Studies Division

1400 Tanyard Road, Sewell, NJ 08080

856-468-5000

# BUS 102: Accounting I

Syllabus

Lecture Hours/Credits: 4/4

## Catalog Description

*Prerequisite: MAT 105 – Intermediate Algebra*

This course provides an understanding of the fundamental principles underlying basic accounting theory and establishes a basis for subsequent accounting courses. Extensive coverage is given to accounting cycles for services and merchandising businesses.

## Textbook and Course Materials

It is the responsibility of the student to confirm with the bookstore and/or their instructor the textbook, handbook, and any other materials required for their specific course and section.

Click here to see current textbook prices at [rcgc.bncollege.com](http://www.rcgc.bncollege.com/).

## Evaluation Assessment

### Grading Distribution

Grading to be determined by individual instructors.

Individual instructors may include the following assessment(s):

* Exams
* Quizzes
* Terms Identification
* Essays
* Presentations
* Group Discussions
* Attendance and Participation

### Grading

The grading scale for each course and section will be determined by the instructor and distributed the first day of class.

### Rowan College of South Jersey Core Competencies

(Based on the NJCCC General Education Foundation - August 15, 2007; Revised 2011; Adopted 2014)

This comprehensive list reflects the core competencies that are essential for all RCSJ graduates; however, each program varies regarding competencies required for a specific degree. Critical thinking is embedded in all courses, while teamwork and personal skills are embedded in many courses.

1. Written and Oral Communication: Students will communicate effectively in both speech and writing.
2. Quantitative Knowledge and Skills: Students will use appropriate mathematical and statistical concepts and operations to interpret data and to solve problems
3. Scientific Knowledge and Reasoning: Students will use the scientific method of inquiry, through the acquisition of scientific knowledge.
4. Technological Competency: Students will use computer systems or other appropriate forms of technology to achieve educational and personal goals
5. Society and Human Behavior: Students will use social science theories and concepts to analyze human behavior and social and political institutions and to act as responsible citizens.
6. Humanistic Perspective: Students will analyze works in the fields of art, history, music, or theater; literature; philosophy and/or religious studies; and/or will gain competence in the use of a foreign language
7. Historical Perspective: Students will understand historical events and movements in World, Western, non-Western or American societies and assess their subsequent significance.
8. Global and Cultural Awareness: Students will understand the importance of a global perspective and culturally diverse peoples.
9. Ethical Reasoning and Action: Students will understand ethical issues and situations.
10. Information Literacy: Students will address an information need by locating, evaluating, and effectively using information.

## BUS 102 Core Competencies

This course focuses on three of RCSJ’s Core Competencies:

* Quantitative Knowledge and Skills
* Technological Competency
* Information Literacy

# Student Learning Outcomes: Accounting I

| Successful completion of BUS 102 will help students:  | RCSJ Core Competencies | Evaluation / Assessment (Additional means of evaluation may be included by individual instructors |
| --- | --- | --- |
| See topical outline below | Quantitative Knowledge and Skills | Exams, Written Assignments |

# Topical Outline

* Chapter 1: Accounting in Business
	+ State the purpose of an accounting system.
	+ Indicate the effects of various transactions upon the Accounting equation.
	+ Prepare a Balance Sheet; define assets, liabilities and owner’s equity.
	+ Prepare an Income Statement; define revenue and expenses.
	+ Prepare a Statement of Owner’s Equity and explain how this statement provides a link between the income statement and the balance sheet.
* Chapter 2: Analyzing and Recording Transactions
	+ Explain the double-entry system of accounting.
	+ List the elements that comprise a T-account.
	+ List the elements that comprise a Balance Column Account.
	+ State rules of debit and credit for balance sheet accounts.
	+ Apply the rules of debit and credit to revenue and expense accounts.
	+ Prepare journal entries to record common business transactions.
	+ Post information from the journal to ledger accounts.
	+ Prepare a trial balance and explain its uses and limitations.
* Chapter 3: Accrual Accounting and Financial Statements
	+ Explain how accounting periods of uniform length are useful in measuring the income of a business.
	+ Distinguish between the accrual basis and the cash basis of accounting.
	+ Differentiate between accrual and deferral type adjustments.
	+ Explain the purpose of adjusting entries.
* Chapter 4: Completing the Accounting Cycle
	+ Prepare a worksheet and explain its usefulness.
	+ Describe the steps in the accounting cycle.
	+ Prepare closing entries.
	+ Explain when and why reversing entries are used.
* Chapter 5: Accounting for Merchandising Operations
	+ Identify the two basic Inventory systems.
	+ Account for purchases and sales of merchandise using the perpetual inventory method.
* Chapter 7: Accounting Information Systems
	+ Explain the purpose and characteristics of special journals.
	+ Use special journals to record sales on credit, purchases on account, and cash transactions.
	+ Explain the usefulness of a subsidiary ledger and its relationship to a control account in the general ledger.
	+ Post entries in special journals to the general ledger and subsidiary ledgers.
	+ Discuss accounting applications of computers and means of achieving internal control in electronic systems.
* Chapter 8: Cash and Internal Control
	+ Explain the objectives of efficient cash management.
	+ State the major steps in achieving internal control over cash transactions.
	+ Describe the operation of a petty cash fund.
	+ Explain why the amount of cash shown on the monthly statement received from the bank usually does not agree with the amount of cash shown by the depositor's records.
	+ Prepare a bank reconciliation.
* Chapter 9: Accounting for Receivables
	+ Describe the direct write-off and allowance method of accounting for uncollectible accounts.
	+ Apply the balance sheet approach and the income statement approach to estimating Bad Debts Expense.
	+ Account for the write-off and reinstatement of an account receivable.
	+ Account for the receipt of notes, accrual of interest, collection or default of notes to banks.
* Chapter 11: Current Liabilities and Payroll Accounting
	+ Identify the factors involved in computing the amount of (1) social security taxes and (2) federal income taxes withheld from employees’ paychecks.
	+ Identify the taxes which are withheld from employees’ paychecks and those payroll taxes which are levied upon the employer.
	+ Explain how an individual earnings record and payroll register are used to account for a payroll.
	+ Account for a payroll, including computation of amounts to be withheld, net pay to employees, and payroll taxes on the employer.

# Affirmative Action Statement

The Board of Trustees is committed to providing an educational and workplace environment free from unlawful harassment and discrimination. All forms of employment and educational discrimination and harassment based upon race, creed, color, national origin, age, ancestry, nationality, marital or domestic partner or civil union status, sex, pregnancy, gender identity or expression, disability, liability for military service, affectional, or sexual orientation, atypical cellular or blood trait, genetic information (including refusal to submit to genetic testing) are prohibited and will not be tolerated.

For questions concerning discrimination contact Almarie J. Jones, Executive Director, Diversity and Equity, Affirmative Action/Title IX Officer at 856-415-2154 or ajones@rcsj.edu. For disability issues, contact Dennis M. Cook, Director, Department of Special Services, ADAAA/504 Officer at 856-415-2265 or dcook@rcsj.edu.

## Department of Special Services

The Department of Special Services, located in the Instructional Center, room 425A, welcomes students of all abilities. The staff members in Special Services are committed to providing support services and ensuring equal access to eligible students with documented disabilities as outlined by the Americans with Disabilities Act (ADA) and the Americans with Disabilities Act with Amendments Act (ADAAA).

To maximize the potential of eligible students who self-identify, the Special Services staff provides an array of support services which may include extra time for tests and quizzes, testing in a separate location, advisement, interpreters, scribes, tutors, assistive technology (such as magnification devices and audio amplification), touch screen computers, audio books and notetaking assistance.

As students embark on their academic journey, they are encouraged to meet with staff members to identify, develop and implement support services that are in accord with their individual academic needs. Students are also encouraged to make use of other college support services that are available to all RCSJ students currently enrolled in credited academic courses, such as tutoring services and the college library, which offer online information research and other materials needed to complement their studies.

Students registered with the Department of Special Services and who plan to earn an associate degree, further their education and transfer to a four-year institution, or enter the workforce, are encouraged to choose a corresponding program of study (college major) as soon as possible. The Special Services staff assists enrolled students with additional support that focuses on advancing students through their selected programs of study towards a goal of graduating.

Students who request academic support from the Department of Special Services can be assured that confidentiality will always be maintained. Accommodations are provided to address the special needs of individuals with disabilities under Section 504 of the 1973 Rehabilitation Act and the Americans with Disabilities Act (ADA) of 1990 together with the ADA Amendments Act of 2008 (ADAAA). Under these acts, the office advocates a user-friendly campus for accessibility and a learning-friendly campus for academic success. For more information or to schedule an appointment to meet Special Services staff, please call 856-415-2265 or click here for [RCSJ.edu/SpecialServices.](http://www.rcsj.edu/SpecialServices/gloucester)

## To Register with Special Services

Students must follow these steps:

* Complete and submit the Student Profile form. Click here for the [Student Profile Form](https://www.rcsj.edu/SpecialServices-site/Gloucester-site/Pages/Student-Profile-Form.aspx).
* Submit documentation detailing the student’s disability. Support services will not be granted without documentation specifying the student’s disability. Documentation should include the following information:
	+ Diagnosis with written evaluation of current disability;
	+ Date the student was diagnosed;
	+ Tests used to reach diagnosis;
	+ Credentials of the medical professional conducting evaluation
	+ How the disability affects daily activities and/or academic performance.
* By clicking on the following links, students can download the [Special Education Records Release Form](https://www.rcsj.edu/SpecialServices-site/Gloucester-site/Pages/Special-Educations-Records-Release-Form.aspx) and/or Medical Release Form to present to their medical care professional.
* Contact the Special Services office to schedule a meeting with a staff member.
	+ Students should schedule a meeting after submitting the [Student Profile Form](https://www.rcsj.edu/SpecialServices-site/Gloucester-site/Pages/Student-Profile-Form.aspx), proper documentation and completing the College’s placement test. (Click on [Special Accommodations for Placement Testing](https://www.rcsj.edu/SpecialServices-site/Gloucester-site/Pages/Placement-Testing.aspx) to determine whether student should arrange his/her placement test through the Special Services office or the general Testing Center.
	+ During the meeting, the student and staff member will discuss his or her disability and determine eligible accommodations.

## Accommodations

Students who qualify for accommodations are encouraged to register with the Department of Special Services at RCSJ before they begin their academic career at Rowan College. This allows students to take advantage of any special accommodations and auxiliary aids that they might need and be eligible to receive.

* **Special accommodations** include but are not limited to extended time on tests, private test rooms to complete tests with the assistance of a reader or scribe, as well as a distraction-free test room.
* **Auxiliary aids**include but are not limited to note takers, tape recorders, large display calculators, interactive calculators, desktop magnifiers, large-screen computer monitors, touch-screen computer monitors, touch-screen laptop computers and JAWS® software. More information about adaptive technology can be found on the [technology](https://www.rcsj.edu/SpecialServices-site/Gloucester-site/Pages/Assistive-Technology.aspx) link. Students are responsible for identifying which accommodations and auxiliary aids they require for academic support.

## Confidentiality

Students who register with the Department of Special Services are assured that their information is kept confidential.

In addition, the student's transcript will not indicate that the he or she is registered with the Department of Special Services. The student's specific special need is not disclosed to the student's instructors. However, accommodation letters are sent to each of the student’s professors if the student needs testing accommodations or accommodations in the classroom. It is the student's choice whether or not to disclose the specifics of his or her special need.

**RCSJ – Gloucester – Main Campus**

**Reporting Allegations of Sexual Assault and Resource Referrals**

There are multiple safe places for students to report allegations of sexual assault, both on and off campus. You can report sexual assault to any of the following offices listed in the chart below. **rev. 8/2019**

All students are encouraged to report alleged crimes on campus. Crimes that pose a threat to the campus community must be reported to 9-1-1, Security, the Sheriff’s Office or the Deptford Township Police Department. All employees, including Security staff, must report incidents of discrimination, harassment or sexual misconduct to the Title IX Officer.

| **Service** | **Resource** | **Phone Number/Location/Website** |
| --- | --- | --- |
| **Non-Confidential** **Reporting**Local Law Enforcement | Gloucester County Sheriff’s OfficeDeptford Township Police Dept.Gloucester CountyProsecutor’s Office | **856-681-2200****856-845-2220****856-384-5500** |
| **Non-Confidential** **Reporting****9-1-1** and**Campus****Security** | **9-1-1** Gloucester CountyEmergency Management DispatchCampus Security**Blue Light Emergency Phones or text. 4444 from any campus desk phone** | **9-1-1 or push RED button on**Campus **Blue** **Light** Emergency Phones **856-681-6287** |
| **Non-Confidential** On-Campus Reporting Support Services | Almarie J. JonesSpecial Assistant to the President **Diversity and Equity/Title IX and Compliance**John F. RyderDirector**Student and Veteran Affairs** | **856-415-2154****College Center, Room 116****ajones@rcsj.edu****856-468-5000, ext. 6456****College Center, room 202****jryder@rcsj.edu** |
| **Confidential** On-CampusCounseling and Support Services  | Lois Y. Lawson-Briddell, Ph.D.MSW, LSW, DirectorWilliam Leonard, Ph.D.Intervention Teams Consultant**Counseling & Wellness Services Center**Crystal Noboa, LSW, MSW Director, The Center for**People in Transition (PIT)**Diane Mussoline, EdS, LMFT**Director of Behavioral Services** | **856-464-5236** **lbriddell@rcsj.edu****College Center, Room 206** **856-415-2119** **wleonard@rcsj.edu****College Center, STEM Office C-168****856-415-2264 cnoboa@rcsj.edu****College Center (lower mezzanine)****856-494-5665 dmussoli@rcsj.edu****College Center, Room 200A** |
| **Confidential**Non-Campus Full-ServiceSupport | **Center for Family Services****Services Empowering** **Rights of Victims (SERV)** | **1-866-295-SERV (7378)****Camden and Gloucester counties**[**centerffs.org/serv**](https://www.centerffs.org/serv) |