

# ACTG 60: ACCOUNTING FOR SMALL BUSINESS

## Foothill College Course Outline of Record

Heading	Value
Effective Term:	Summer 2022
Units:	5
Hours:	5 lecture per week (60 total per quarter)
Advisory:	Elementary Algebra or equivalent; demonstrated proficiency in English by placement via multiple measures OR through an equivalent placement process OR completion of ESLL 125 & ESLL 249.
Degree & Credit Status:	Degree-Applicable Credit Course
Foothill GE:	Non-GE
Transferable:	CSU
Grade Type:	Letter Grade (Request for Pass/No Pass)
Repeatability:	Not Repeatable

## Student Learning Outcomes

- Explain financial accounting terminology, concepts, and principles related to a service and merchandise company.
- Perform related calculations and demonstrate the ability to use methods and /or procedures to solve financial accounting problems.

## Description

Pre-professional accounting course introducing the theory of double-entry bookkeeping/accounting. Emphasis on basic accounting cycle, elementary accounting principles and procedures, and financial records.

## Course Objectives

The student will be able to:

- explain the purposes and uses of accounting.
- identify and discuss the processes in the basic accounting cycle.
- maintain a set of accounting books applying the basic accounting principles and procedures.
- analyze and record simple business transactions.
- maintain supplementary accounting records.
- summarize and make simple financial reports from accounting records.

## Course Content

- The meaning of assets, liabilities, and proprietorship (owner's equity) and their relationships in the fundamental accounting equation.
- Basic accounting cycle, applying the accounting principles and procedures in keeping records of business transactions which includes analyzing, recording, summarizing, and preparing financial reports.
- Analyzing and recording business transactions into the general journal, the cash receipts and cash payment journals, payroll records,

the purchases and sales journals, the work sheet with adjustments, recording closing procedures, and preparing financial records (income statement and balance sheet).

## Lab Content

Not applicable.

## Special Facilities and/or Equipment

1. Access to a computer lab and Microsoft Excel software.
2. When taught as an online distance learning section, students and faculty need ongoing and continuous internet and email access.

## Method(s) of Evaluation

Methods of Evaluation may include but are not limited to the following:

Textbook assignments  
Chapter tests  
Final examination  
Homework record  
Practice sets or spreadsheet assignments

## Method(s) of Instruction

Methods of Instruction may include but are not limited to the following:

Lecture  
In-class or electronic discussions

## Representative Text(s) and Other Materials

Slater, Jeffrey, and Michael Deschamps. [College Accounting: A Practical Approach](#). 2019.

## Types and/or Examples of Required Reading, Writing, and Outside of Class Assignments

- Reading of required textbook
- Reading of internet articles and incorporating the information into the written project
- Reading of business periodicals
- Reading of [Wall Street Journal](#), [Business Week](#), and [Fortune](#)

## Discipline(s)

Accounting