

Financial (ACCT2103)

1. Overview material (purpose of accounting, GAAP, basic accounting terms, accounting equation, etc.)
2. Accounting Cycle
 - a. Journal entries
 - b. Posting to ledgers (t-accounts)
 - c. Trial balance
 - d. Adjusting entries (prepaid expenses, unearned revenues, accrued expenses, and accrued revenues)
 - e. Four basic financial statements (Income Statement, Balance Sheet, Statement of Cash Flows, and the Statement of Stockholders' Equity)
 - f. Closing entries
3. Receivables
 - a. Accounts receivable and the allowance for doubtful accounts
 - b. Notes receivable and interest revenue
4. Inventory
 - a. Valuation methods (FIFO, LIFO, Average cost, LCM)
 - b. Record the purchase and sale of inventory
 - c. Inventory errors
5. Long-Term Assets
 - a. Acquisition and sale of long-term assets
 - b. Depreciation and amortization
6. Liabilities
 - a. Bonds
 - b. Notes payable and interest expense
7. Stockholders' Equity
 - a. Invested capital (Common stock, preferred stock, treasury stock)
 - b. Retained earnings and dividends