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