



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*

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://rcgc.bncollege.com).

### **Evaluation Assessment**

#### **Online Proctoring**

All courses offered at RCSJ, whether they are web-enhanced, hybrid, or fully online, may include assessments that make use of Online Proctoring. To find out more about Online Proctoring, and to learn about the minimum technical requirements, visit [rcsj.edu/elearning/online-proctoring](http://rcsj.edu/elearning/online-proctoring).

#### **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 Technological Competency Information Literacy	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 a work and academic environment that maintains and promotes affirmative action and equal opportunity for all employees and students without discrimination on the basis of certain enumerated and protected categories. These categories are race, creed (religion), color, national origin, nationality, ancestry, age, sex (including pregnancy and sexual harassment), marital status, domestic partnership or civil union status, affectional or sexual orientation, gender identity or expression, atypical hereditary cellular or blood trait, genetic information, liability for military service, or mental or physical disability, including AIDS and HIV related illnesses.

For questions concerning discrimination, contact Almarie J. Jones, Special Assistant to the President, Diversity and Equity/Title IX and Compliance, 856-415-2154 or [ajones@rcsj.edu](mailto:ajones@rcsj.edu) or (Cumberland) Nathaniel Alridge, Jr., JD, Director, Diversity and Equity/Title IX and Judicial Affairs, 856-691-8600, ext. 1414 or [nalridge@rcsj.edu](mailto:nalridge@rcsj.edu). For disability issues or any barriers in the learning or physical environment related to a document condition/disability please contact: Gloucester campus – Dennis M. Cook, Director, Department of Special Services, ADA/504 Officer at 856-415-2265 or [dcook@rcsj.edu](mailto:dcook@rcsj.edu); or Cumberland Campus – Meredith Vicente, Senior Director, Physical & Learning Disabilities, Center for Academic & Student Success (CASS) at 856-691-6900 ext. 1282 or [mvicent1@rcsj.edu](mailto:mvicent1@rcsj.edu)

### **Department of Special Services**

The Department of Special Services is located in the Instructional Center, room 425A. The Special Services Department is 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. If you are an eligible student with a documented disability please visit our website at [RCSJ.edu/SpecialServices](http://RCSJ.edu/SpecialServices) or call the office at 856-415-2265 or 856-415-2247 to speak to the Assistant Director Carol Weinhardt, [cweinhar@rcsj.edu](mailto:cweinhar@rcsj.edu).

## Reporting Allegations of Sexual Assault and Resource Referrals (8/2020) Gloucester Campus

There are multiple safe places for students to report allegations of sexual assault, both on and off campus. Reports of sexual assault can be made to any of the following offices listed in the chart below.

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
<b>Non-Confidential Reporting</b>  Local Law Enforcement	Gloucester County Sheriff's Office Deptford Township Police Dept. Gloucester Co. Prosecutor's Office Sexual Assault Response Team	856-681-2200 856-845-2220 856-384-5500 856-384-5555
<b>Non-Confidential Reporting 9-1-1 and Campus Security</b>	9-1-1 Gloucester County Emergency Management Dispatch  Campus Security <b>Blue Light Emergency Phones OR ext. 4444 from any campus desk phone</b>	9-1-1 or push <b>RED</b> button on Campus <b>Blue Light</b> Emergency Phones  856-681-6287
<b>Non-Confidential On-Campus Reporting Support Services</b>	Almarie J. Jones Special Assistant to the President <b>Diversity and Equity/Title IX and Compliance</b>  John F. Ryder Director <b>Student and Veteran Affairs</b>	856-415-2154 College Center, Room 116 <a href="mailto:ajones@rcsj.edu">ajones@rcsj.edu</a>  856-468-5000, ext. 6456 College Center, room 202 <a href="mailto:jryder@rcsj.edu">jryder@rcsj.edu</a>
<b>Confidential On-Campus Counseling and Support Services</b>	Lois Y. Lawson-Bridgell, Ph.D. MSW, LSW, Director <b>Counseling &amp; Wellness Services Center</b>  William Leonard, Ph.D. <b>Intervention Teams Consultant</b>  Crystal Noboa, LSW, MSW Director, The Center for <b>People in Transition (PIT)</b>  Diane Mussoline, EdS, LMFT <b>Director of Behavioral Services</b>	856-464-5236 <a href="mailto:l Lawsonb@rcsj.edu">llawsonb@rcsj.edu</a> College Center, Room 206  <a href="tel:856-415-2119">856-415-2119</a> <a href="mailto:wleonard@rcsj.edu">wleonard@rcsj.edu</a> College Center, STEM Office C-168  856-415-2264 <a href="mailto:cnoboa@rcsj.edu">cnoboa@rcsj.edu</a> Workforce Development Bldg., room 809  856-494-5665 <a href="mailto:dmussoli@rcsj.edu">dmussoli@rcsj.edu</a> College Center, Room 200A
<b>Confidential Off-Campus Full-Service Support</b>	<b>Center for Family Services/ Services Empowering Rights of Victims (SERV)</b>	1-866-295-7378 Camden and Gloucester counties <a href="http://centerffs.org/serv">centerffs.org/serv</a>
<b>Hospitals with Sexual Assault Nurse Examiners</b>	Inspira Medical Center  Jefferson Washington Township Hospital	700 Mullica Hill Rd. Mullica Hill, NJ · 856-508-1000  435 Hurffville-Crosskeys Rd., Turnersville, NJ · 856-582-2500