



# BAKER COLLEGE

## STUDENT LEARNING OUTCOMES

ACC 1010 Principles of Accounting I  
3 Semester Hours

---

### Student Learning Outcomes and Enabling Objectives

1. Describe the profession of Accounting.
  - a. Explain the importance of ethics and how it should impact behavior of an accounting professional.
  - b. Identify career opportunities in the accounting profession.
  - c. Describe the governing bodies of the accounting profession.
  - d. Identify the guidelines, rules, and regulations of the accounting profession and how to access them.
2. Interpret various terminology, definitions, and concepts.
  - a. Interpret the Accounting Equation:
    - i. Assets
    - ii. Liabilities
    - iii. Equity
  - b. Interpret the Accounting cycle:
    - i. Journalizing.
    - ii. Posting.
    - iii. Trial Balance.
    - iv. Adjusting entries
    - v. Closing Entries.
    - vi. Financial Statements.
  - c. Interpret accruals/deferrals
  - d. Interpret operating Assets
  - e. Interpret capitalized versus expense items
  - f. Interpret current accounts versus long-term accounts.
  - g. Interpret depreciation, disposal, trade: long-term assets
3. Apply transaction analysis to economic events.
  - a. Interpret business activities to record operating activities.
  - b. Interpret business activities to record financing activities.
  - c. Interpret business activities to record investing activities.
4. Apply the Accounting cycle including both recording and reporting of economic events in proper form.
  - a. Identify the purpose of the matching principle.
  - b. Explain the purpose of the Trial balance.
  - c. Explain adjusting entries.
  - d. Explain closing entries.

- e. Explain how to complete the Income Statement.
  - f. Explain how to complete the Statement of Owner's Equity.
  - g. Explain how to complete the classified Balance Sheet.
5. Interpret financial statements to gain an understanding of the financial position of a firm.
- a. Explain how each of the financial statements relates to one another.
  - b. Determine the proper order of completion during the accounting cycle.

---

## **Big Ideas and Essential Questions**

### **Big Ideas**

- Accounting professional
- Fundamental principles and concepts
- Recording
- Reporting

---

These SLOs are approved for experiential credit.

**Effective: Fall 2017**