



Cerritos College
ARTICULATION AGREEMENT

<p>Cerritos College Course: ACCT 100 – Introduction to Accounting (3 units)</p> <p>Cerritos College 11110 Alondra Blvd. Norwalk, CA 90650</p>	<p>High School Course: Accounting 1</p> <p>Mayfair High School 6000 Woodruff Ave. Lakewood, CA 90713</p>
<p>General Course Description: Accounting 1 provides students a strong foundation in accounting principles, both in theory and practice. Students will learn the rules and procedures of accounting for profit-motivated businesses. Students will use the basic accounting principles and procedures applied to accounting records kept for businesses that operate in the private enterprise economy. Students will also learn about the three major types of business organizations; the sole proprietorship, the partnership, and the corporation, and work with the different accounting procedures for each. Students may use traditional accounting papers as well as accounting software to maintain accounting records. The Generally Accepted Accounting Principles (GAAP) will provide the foundation for the student's introduction to accounting as a process for measuring and recording the financial value of a business. In addition, the course will demonstrate the importance of monitoring the company's financial value to better evaluate and make timely and accurate decisions. Students will learn accounting practices for both proprietorships and partnerships in the service and merchandising sectors. Activities will include transaction analysis, journalization, payroll processes, and financial statement preparation and interpretation.</p>	
<p>College Prerequisite: None</p>	<p>HS Prerequisite: None</p>
<p>Advisories/Recommendations: None</p>	
<p>Course Content:</p> <ul style="list-style-type: none"> Chapter 1 - Starting a Proprietorship Chapter 2 - Starting a Proprietorship: Changes that Affect Owner's Equity Chapter 3 - Analyzing Transactions into Debit and Credit Parts Chapter 4 - Journalizing Transactions Chapter 5 - Posting to a General Ledger Chapter 6 - Cash Control Systems Chapter 7 - Work Sheet for a Service Business 	

Chapter 8 - Financial Statements for a Proprietorship
Chapter 9 - Recording Adjusting and Closing Entries for a Service Business
Chapter 10 - Journalizing Purchases and Cash Payments
Chapter 11 - Journalizing Sales and Cash Receipts
Chapter 12 - Posting to General and Subsidiary Ledgers
Chapter 13 - Preparing Payroll Records
Chapter 14 - Payroll Accounting, Taxes, and Reports
Chapter 15 - Work Sheet for a Merchandising Business
Chapter 16 - Financial Statements for a Partnership
Chapter 17 - Recording Adjusting and Closing Entries for a Partnership

Competencies and Skill Requirements.

At the conclusion of this course, the student should be able to:

1. Understand and complete the accounting cycle for both merchandizing and service businesses. Be able to apply to businesses developed as sole-proprietorships, partnerships and corporations.
2. Examine, analyze, and categorize financial transactions.
3. Format, analyze, and interpret financial statements and reports pertaining to various forms of businesses.
4. Understand how to identify current and long-term assets and liabilities.
5. Introduction to the processes involved in revenue recognition and in matching of income and expenses.
6. Learn the concepts and best practices relating to accounting for plant assets and asset depreciation.
7. Be able to use basic accounting concepts of to interpret financial statements.
8. Apply techniques to account for equity investments and withdrawals for the three main forms of business.
9. Know payroll procedures.
10. Differentiate between the various types of business organizations and the risks and benefits of each.
11. Understand the influence of key agencies, regulations, and issues on accounting procedures.
12. Learn the basic international terminology and theories used in accounting and finance.
13. Understand a variety of internal control measures.
14. Know cash management techniques.
15. Understand the role of managerial accounting.

Measurement Methods:

- Quizzes
- Classwork Assignments
- Simulations
- Online Virtual Business Coursework & Simulations (knowledgematters.com)

Textbooks or Other Support Materials:

- Accounting Basics: An Introduction for Non-Accounting Majors
- QuickBooks Online: Comprehensive
- Century 21 Accounting, 7th Ed; Ross, Gilbertson, Lehman, & Hanson; South-Western

Procedures for Course Articulation:





Cerritos College credit for the articulated course listed above may be received when the following criteria are met:

1. The student has completed the articulated high school course listed above, *Accounting 1*, with a grade of C or higher.
2. The student must enroll at Cerritos College within two (2) years from the semester date in which the course was completed.
3. The student will complete and submit the Cerritos College *Petition for Credit by Examination for Articulated High School Course* form to the Office of Educational Partnerships & Programs at Cerritos College.
4. No more than 15 units of credit may be accepted for credit by examination.

This Agreement will be reviewed annually and will remain in effect until cancelled by either party giving 30 days written notice.

High School/ROP District Signatures

Cerritos College Signatures

 Faculty/Department Chair	5/4/22 Date	<u>Teresa Lantz</u> Teresa Lantz (May 24, 2022 16:36 PDT)	May 24, 2022 Date
 Principal	5/4/2022 Date	 Dean of Instruction	May 24, 2022 Date
 Superintendent	5/12/2022 Date	<u>E. (Rick) Miranda</u> E. (Rick) Miranda (May 24, 2022 21:05 PDT)	May 24, 2022 Date