

# North Hennepin Community College

## ACCT 2111: Financial Accounting

### A. COURSE DESCRIPTION

Credits: 4

Lecture Hours/Week: \*.\*

Lab Hours/Week: \*.\*

OJT Hours/Week: \*.\*

Prerequisites: None

Corequisites: None

MnTC Goals: None

This course is a study of the accounting principles and concepts used to understand and develop financial statements. Topics include accruals and deferrals, revenues, expenses, assets, equities, and cash flows. The course will analyze current industry financial statements from the point of view of investors and creditors for profitability, liquidity and risk.

### B. COURSE EFFECTIVE DATES: 07/14/1997 - Present

### C. OUTLINE OF MAJOR CONTENT AREAS

1. This course is an introductory financial accounting concepts course. The course will present accounting from a user perspective, not a preparer perspective. The central theme will concentrate on how information is identified, measured, communicated and used. Topics covered include financial statement analysis, processing accounting information, income measurement and accruals, inventories and cost of goods sold, cash and receivables, operating assets, current and long-term liabilities, stockholders equity, and statement of cash flows.

### D. LEARNING OUTCOMES (General)

1. Demonstrate an understanding of basic financial accounting concepts from the user perspective. (Bus. Prog. Goal 2; NHCC Core Ability Critical Thinking, comp. a, NHCC ELOs 1 & 2)
2. Analyze financial information applying concepts of financial accounting to interpret information. (Bus. Prog. Goals 2, 10, 11; NHCC Core Ability Critical Thinking, comps. a, c, NHCC ELOs 2 & 4)
3. Within the context of the topics covered, exercise judgment to solve real-world accounting problems using accounting data. (Bus. Prog. Goals 2, 10, 11, 12; NHCC Core Ability Critical Thinking, comps. a, b, c, d; NHCC Core Ability Ethical & Civic Responsibility, comps. b, c, e, NHCC ELOs 3 & 4)

### E. Minnesota Transfer Curriculum Goal Area(s) and Competencies

None

### F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

## **G. SPECIAL INFORMATION**

1. Knowledge of Human Cultures and the Physical and Natural World --Through study in the sciences, mathematics, social sciences, humanities, histories, languages, the arts, technology and professions.
2. Intellectual and Practical Skills Including: Inquiry and analysis; Critical and creative thinking; Written and oral communication; Quantitative literacy; Information literacy; Teamwork and problem solving.
3. Personal and Social Responsibility and Engagement Including: Civic knowledge and involvement campus, local and global; Intercultural knowledge and competence; Ethical reasoning and action; Foundations and skills for lifelong learning .
4. Integrative and Applied Learning Including: Synthesis and advanced accomplishment across general education, liberal studies, specialized studies and activities in the broader campus community