

#### Student Learning Outcomes:

Upon completing the course, the student will be able to

- x Interpret real-world financial statements to gain an understanding of a company's profitability, solvency, and efficiency;
- x Articulate the rules, regulations, and penalties imposed upon companies by the Sarbanes Oxley Act related to internal controls over assets;
- x Describe the bill collection and payment process, the importance of internal controls over cash and other assets, and the necessity to establish segregation of duties related to assets; and
- x Apply basic accounting functions to the accounting cycle from original journal entries of business transactions, adjusting entries, preparation of financial statements, and closing the books.

#### Major Topics to Be Included:

- x Financial statements and methods of accessing statements of public companies
- x Simple ratio, horizontal, and vertical analysis
- x History of Sarbanes Oxley and the implications for audited companies
- x Internal control over assets
- x Accounts receivable and accounts payable
- x Internal controls over assets and their benefits
- x The accounting cycle and preparation of journal entries of business transactions
- x Adjusting journal entries
- x Posting the general ledger
- x Preparing trial balance
- x Preparation of simple financial statements
- x Preparation of closing entries and posting to general ledger

Effective Date/Updated: December 18, 2019