

# BA 211Z : PRINCIPLES OF FINANCIAL ACCOUNTING

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## Transcript title

Prin of Financial Accounting

## Credits

4

## Grading mode

Standard letter grades

## Total contact hours

40

## Lecture hours

40

## Recommended preparation

MTH 060 (or higher) or minimum placement Math Level 10.

## Course Description

Imparts an understanding of the purpose of accounting, common financial statement items, and the principles of internal controls. Focuses on recording the impact of economic events on account balances using U.S. Generally Accepted Accounting Principles, and the creation and analysis of financial statements to aid in external decision making.

## Course learning outcomes

1. Describe the purpose of accounting and its role in business and society.
2. Explain common balance sheet and income statement items and how they fit in the accounting equation.
3. Analyze and record the impact of basic business events on account balances within the accounting cycle in accordance with U.S. Generally Accepted Accounting Principles.
4. Create the income statement and balance sheet using account balances in accordance with U.S. Generally Accepted Accounting Principles.
5. Describe the purpose and principles of internal controls.
6. Conduct basic analysis and interpretation of the income statement, balance sheet, and cash flow statement to aid in stakeholder decision making.