Course Syllabus
ALP 2301 – Principles of Accounting I
Fall 2026

Class: ALP 2301 – Accounting
Class Time: Asynchronous (1W1 – ALP)
Instructor: Dr Sellamuthu Prabakaran
Office: Amy Street Building.
Office 111. Eagle Pass, TX 78852.

Credits: 3
Location: Online Asynchronous
E-mail: Prabakaran.sellauthu@sulross.edu
Office Hours: Monday – 9.00 AM – 1.00 PM
Phone: 830 415 8440

Required Materials:

Textbook:
We are going to use an ebook and the **Connect** platform from McGraw-Hill.

1. Fundamental Accounting Principles by John J. Wild (Author), 13th Edition. McGraw Hill.

Students must Connect access through the link in Blackboard (click on Connect Registration).

Course Description: This course provides a foundational understanding of financial accounting concepts, principles, and practices essential for business decision-making. Students will learn how financial information is recorded, classified, and summarized into key financial statements, including the Balance Sheet, Income Statement, and Cash Flow Statement. The course introduces fundamental accounting terminology, the double-entry system, the accounting cycle, and the role of accounting in organizational planning and control.

Through practical exercises, real-world examples, and business scenarios, students will develop skills in journalizing transactions, preparing ledgers, reconciling accounts, and interpreting financial data. Emphasis is placed on accuracy, transparency, ethical considerations, and the use of accounting information for internal and external stakeholders. By the end of the course, students will understand how accounting supports strategic decision-making and contributes to overall business performance. (MBA Core Course).

Course Learning Outcomes – Principles of Accounting I (5 CLOs)

By the end of this course, students will be able to:

1. **Explain** fundamental accounting concepts, principles, and terminology used in financial reporting.
2. **Apply** the double-entry system to record, classify, and summarize business transactions accurately.
3. **Prepare** basic financial statements—including the Balance Sheet, Income Statement, and Cash Flow Statement—using systematic accounting procedures.
4. **Analyze** financial statements to evaluate an organization's financial performance and position.
5. **Demonstrate** the ethical use of accounting information in decision-making and communicate financial results effectively to stakeholders.

MBA Learning Outcomes – Financial Management Focus

Upon successful completion of the MBA, students will:

- Develop foundational knowledge of financial accounting concepts and principles.
- Understand and apply the double-entry system for recording business transactions.
- Learn the full accounting cycle—from journal entries to prepa-+-+ration of financial statements.
- Gain practical skills in preparing the Balance Sheet, Income Statement, and Cash Flow Statement.
- Interpret financial information to support managerial decision-making.
- Recognize the importance of ethics, transparency, and accuracy in accounting practices.
- Understand how accounting contributes to performance evaluation and business planning.

MBA Marketable Skills: Upon successful completion of the MBA students will have the following markable skills:

1. The ability to use software to analyze and report data.
2. The ability to work with others to solve problems.
3. The ability to communicate effectively.
4. The ability to use the latest digital technology.

Academic Integrity: Students in this class are expected to demonstrate scholarly behavior and academic honesty in the use of intellectual property. A scholar is expected to be punctual, prepared, and focused; meaningful and pertinent participation is appreciated. Examples of academic dishonesty include but are not limited to: Turning in work as original that was used in whole or part for another course and/or professor; turning in another person's work as one's own; copying from professional works or internet sites without citation; collaborating on a course assignment, examination, or quiz when collaboration is forbidden. Students should also avoid using open AI sources ***unless permission is expressly given*** for an assignment or course. Violations of academic integrity can result in failing assignments, failing a class, and/or more serious university consequences. These behaviors also erode the value of college degrees and higher education overall.

Classroom Climate of Respect: This class will foster free expression, critical investigation, and the open discussion of ideas. This means that all of us must help create and sustain an atmosphere of tolerance, civility, and respect for the viewpoints of others. Similarly, we must all learn how to probe, oppose and disagree without resorting to tactics of intimidation, harassment, or personal attack. No one is entitled to harass, belittle, or discriminate against other students.

Counseling: Sul Ross has partnered with TimelyCare where all SR students will have access to nine free counseling sessions. You can learn more about this 24/7/356 support by visiting Timelycare/SRSU. The SR Counseling and Accessibility Services office will continue to offer in-person counseling in Ferguson Hall room 112 (Alpine campus), and telehealth Zoom sessions for remote students and SRSU International students.

Libraries: The Bryan Wildenthal Memorial Library in Alpine offers FREE resources and services to the entire SRSU community. Access and borrow books, articles, and more by visiting the library's website, library.sulross.edu/. Off-campus access requires logging in with your LoboID and password. Librarians are a tremendous resource for your coursework and can be reached in person, by email (srsulibrary@sulross.edu), or by phone (432-837-8123). No matter where you are based, public libraries and many academic and special libraries welcome the general public into their spaces for study. SRSU TexShare Cardholders can access additional services and resources at various libraries across Texas. Learn more about the TexShare program by visiting library.sulross.edu/find-and-borrow/texshare/ or ask a librarian by emailing srsulibrary@sulross.edu. Mike Fernandez, SRSU Librarian, is based in Eagle Pass (Building D-129) to offer specialized library services to students, faculty, and staff. Utilize free services such as InterLibrary Loan (ILL) and ScanIt to get materials delivered to you at home or via email.

Americans with Disabilities Act (ADA): Sul Ross State University (SRSU) is committed to equal access in compliance with Americans with Disabilities Act of 1973. It is SRSU policy to provide reasonable accommodations to students with documented disabilities. It is the student's responsibility to initiate a request each semester for each class. Students seeking accessibility/accommodations services must contact Mary Schwartze, LPC-S, SRSU's Accessibility Services Coordinator at 432-837-8203 (please leave a message and we'll get back to you as soon as we can during working hours), or email mary.schwartze@sulross.edu. Our office is located on the first floor of Ferguson Hall (Suite 112), and our mailing address is P.O. Box C-122, Sul Ross State University, Alpine, Texas, 79832.

Official Communication: All official communication by the University or me will be sent to your Sul Ross email account. As a result, you are required to activate your email account and check it from time to time for personal communication. I encourage you to email me if you have questions or comments, BUT PLEASE include your full name and the course for which you have questions. Even if you submit your email through the Blackboard site, I cannot tell which course you are in nor what your real name is (i.e., egar123) unless you put it in the body of your email.

Technical Support: The Support Desk is where you can direct your more technical questions. For example, the Support Desk can help you if you are having issues submitting a document, getting videos to play, or using BlackBoard. The support desk is open 24 hours a day/7 days a week for your convenience. You can reach the support desk by calling 888.837.8888 or by email blackboardsupport@sulross.edu. You may also reach the Support desk from the Technology Support tab within Blackboard by clicking the Support Desk graphic on the course homepage or calling 936.294.2780.

SRSU Distance Education Statement: Students enrolled in distance education courses have equal access to the university's academic support services, such as library resources, online databases, and instructional technology support. For more information about accessing these resources, visit the SRSU website. Students should correspond using Sul Ross email accounts and submit online assignments through Blackboard, which requires secure login. Students enrolled in distance education courses at Sul Ross are expected to adhere to all policies pertaining to academic honesty and appropriate student conduct, as described in the student handbook. Students in web-based courses must maintain appropriate equipment and software, according to the needs and requirements of the course, as outlined on the SRSU website. Directions for filing student complaints are located in the student handbook.

Assignments

Late Work: There will be a 10% penalty for assignments submitted late.

Course Requirements and Grading

Requirement	**Points Possible**	**Grading Scale**
Weekly Discussion Posts (Total 6) – Due Weekly	350 points (Each 50 Points)	A = 900 to 1000 points
Assignment 1 – Due 7th September 2026.	100 points	B = 800 to 899 points
Assignment 2 – Due 21st September 2026.	100 points	C = 700 to 799 points
Assignment 3 – Due Oct 5th September 2026.	100 points	D = 600 to 699 points
Final Essay Exam – Due 15th October 2026.	200 points	F = less than 599 points
Possible Points	**850 points**	

Course Assignments

Weekly Discussion Board:

1. I as a faculty member will post a weekly discussion board that will be available at 12:01 AM on Tuesday and have a due date of the following Monday at 11:59 PM.
2. Students will be required to respond to the question itself by Friday and reply to two other students by Sunday night.
3. The question will be designed to facilitate discussion by requiring students to offer their analysis, evaluation or design based on the course's weekly topic. (Blooms Levels 5-6).
4. The instructor will be active on the Discussion Board by responding to at least half of the student posts each week.

Discussion Board Rubric: (50 points)

Rubric 1: The student's main post responded completely and substantially to all of parts of discussion question. (30 points).
Rubric 2: The student's initial post was no later than Friday (5 points)
Rubric 3: The response was well-organized, clear and free of grammatical and mechanical errors. (5 points).
Rubric 4: The student posts substantially to two other students. 5 points each (10 points)

Assignments – Principles of Accounting I

Submission Guidelines - Upload your essay as a 5 - 8-pages paper, exclusive of title page and appendices, in MS Word format, 12-point Times New Roman Font, double-space following APA Style Format and proper references.

Assignment 1
Total Questions: 3

Instructions: Show all calculations, journal entries, and supporting explanations. Use proper accounting terminology and follow the debit-and-credit rules.

Question 1 – Accounting Business

A newly established business, ABC Consulting Services, begins operations during the month of January. The owner invests cash in the business, the company purchases office equipment, provides services to customers, incurs operating expenses, and receives payments from customers.

Required:

Explain the role of accounting in a business and describe how accounting information helps managers, investors, creditors, and other stakeholders make decisions. Using the above business activities as examples, identify the accounts affected by each type of transaction and explain whether each account represents an asset, liability, owner's equity, revenue, or expense.

Question 2 – Analyzing and Recording Transactions

On January 1, Bright Services begins business operations. During January, the following transactions occur:

1. The owner invests $30,000 cash in the business.
2. The business purchases equipment for $8,000 cash.
3. The business purchases office supplies on account for $2,500.
4. The business provides services to customers for $12,000 cash.
5. The business provides additional services for $6,000 on account.
6. The business pays $1,500 toward the amount owed to suppliers.
7. The business pays $3,000 for salaries.
8. The business collects $4,000 from customers who previously purchased services on account.
9. The owner withdraws $2,000 cash for personal use.

Required:

a. Analyze each transaction and identify the accounts affected.
b. Prepare the journal entry for each transaction.
c. Post the transactions to the appropriate T-accounts or ledger accounts.
d. Prepare an unadjusted trial balance as of January 31.
e. Verify that total debits equal total credits.

Question 3 – Adjusting Accounts for Financial Statements

At the end of the accounting period, Bright Services has the following additional information:

1. Supplies purchased during the period totaled $2,500, and $800 of supplies remain unused at the end of the period.
2. Equipment costing $8,000 has an estimated useful life of 5 years, with no residual value. Calculate one month of depreciation.
3. Employees have earned $1,200 in salaries that have not yet been paid or recorded.
4. Of the services received in advance from a customer, $2,000 has now been earned.
5. The company has earned $1,500 of service revenue that has not yet been billed or recorded.

Required:

a. Calculate each necessary adjustment.
b. Prepare the required adjusting journal entries.
c. Explain the purpose of each adjusting entry.
d. Prepare an adjusted trial balance after recording the adjustments.
e. Explain how the adjustments affect the income statement and balance sheet**.**

Learning Objective:
This assignment evaluates students' ability to understand the accounting business environment, analyze and record business transactions using the double-entry system, and prepare adjusting entries necessary for accurate financial statements.
Undergraduate Assignment Rubric – Total 100 Points

Criteria	Description	Points
1. Understanding of Accounting Business	Demonstrates understanding of the role of accounting in business, accounting information users, and classification of accounts.	15
2. Transaction Analysis	Correctly identifies accounts affected by each business transaction and determines the appropriate debit and credit effects.	15
3. Journal Entries	Prepares accurate journal entries using proper account titles, debit/credit amounts, and accounting principles.	20
4. Ledger/T-Accounts and Trial Balance	Correctly posts transactions to ledger/T-accounts and prepares an accurate unadjusted trial balance with equal debits and credits.	15
5. Adjusting Entries	Correctly calculates and records adjustments for supplies, depreciation, accrued salaries, unearned revenue, and accrued revenue.	20
6. Adjusted Trial Balance & Financial Statement Impact	Prepares the adjusted trial balance and correctly explains the effect of adjustments on the income statement and balance sheet.	10
7. Presentation and Accounting Terminology	Work is organized, calculations are clearly presented, accounting terminology is used correctly, and explanations are professional and understandable.	5
Total		100

Assignment 2

Submission Guidelines - Upload your essay as a 5 - 8-pages paper, exclusive of title page and appendices, in MS Word format, 12-point Times New Roman Font, double-space following APA Style Format and proper references.

Total Questions: 3
Instructions: Answer all questions. Show all calculations, journal entries, and supporting explanations. Use proper accounting terminology and clearly show the steps used to arrive at your answers.

Question 1 – Completing the Accounting Cycle

ABC Services has completed its regular business transactions for the accounting period. The company has an unadjusted trial balance and several end-of-period adjustments relating to supplies, depreciation, accrued salaries, and unearned revenue.

Required:

a. Explain the major steps involved in the accounting cycle, beginning with analyzing transactions and ending with the preparation of post-closing trial balance.
b. Explain the purpose of the adjusting entries, adjusted trial balance, financial statements, closing entries, and post-closing trial balance.
c. Using a suitable set of financial data, prepare the necessary adjusting entries.
d. Prepare an adjusted trial balance.
e. Prepare the income statement, statement of owner's equity, and balance sheet.
f. Prepare the necessary closing entries and explain how the closing process affects temporary accounts.

Question 2 – Accounting for Merchandising Operations, Inventories, and Cost of Sales

Bright Retailers purchases and sells merchandise. During the month of March, the company has the following transactions:

1. Purchased merchandise inventory for $20,000 cash.
2. Purchased additional merchandise inventory for $15,000 on account.
3. Sold merchandise for $28,000 cash. The cost of the merchandise sold was $16,000.
4. Sold merchandise on account for $22,000. The cost of the merchandise sold was $13,000.
5. Returned merchandise costing $2,000 to a supplier and received a full credit.
6. Customers returned merchandise that had been sold for $3,000. The cost of the returned merchandise was $1,800.
7. Paid $1,000 freight-in on merchandise purchased.
8. Paid suppliers $10,000 on account.

Assume the company uses the perpetual inventory system.

Required:

a. Prepare the journal entries for all transactions.
b. Calculate cost of goods sold (cost of sales) and gross profit.
c. Determine the ending merchandise inventory using the information provided.
d. Explain the accounting treatment of purchase returns, sales returns, freight-in, and inventory costs.
e. Prepare a partial income statement showing sales revenue, cost of sales, and gross profit.
f. Explain how inventory valuation and cost of sales affect reported profitability and financial position.

Question 3 – Accounting Information Systems

A growing retail business currently records sales, purchases, inventory, cash receipts, and cash payments manually. Management is considering implementing a computerized Accounting Information System (AIS) to improve the accuracy, efficiency, and security of accounting information.

Required:

a. Define an Accounting Information System (AIS) and explain its major components.
b. Explain how an AIS processes source documents, transactions, data processing, databases, and financial reports.
c. Identify at least four internal controls that should be implemented in the AIS to protect cash, inventory, accounting records, and customer information.

d. Explain how an AIS can improve the accuracy, timeliness, reliability, and usefulness of financial information.
e. Discuss two potential risks associated with computerized accounting systems and explain appropriate controls for managing those risks.
f. Explain how accounting information systems support management decision-making and financial reporting.

Learning Objective:
This assignment evaluates students' ability to complete the accounting cycle, account for merchandising transactions and inventory costs, calculate cost of sales and gross profit, and understand the role of accounting information systems in recording, controlling, processing, and reporting financial information.

Criteria	Description	Points
1. Completing the Accounting Cycle	Demonstrates understanding of the accounting cycle and correctly explains adjusting entries, adjusted trial balance, financial statements, closing entries, and post-closing trial balance.	20
2. Adjusting Entries & Financial Statements	Correctly prepares adjusting entries, adjusted trial balance, financial statements, and closing entries with accurate calculations.	15
3. Merchandising Transactions	Correctly analyzes and records purchases, sales, purchase returns, sales returns, freight-in, and payments using the perpetual inventory system.	20
4. Inventory & Cost of Sales	Accurately calculates ending inventory, cost of goods sold/cost of sales, and gross profit and explains their effect on financial statements.	15
5. Accounting Information Systems (AIS)	Demonstrates understanding of AIS components, transaction processing, databases, source documents, and financial reporting.	15
6. Internal Controls & AIS Risks	Identifies appropriate internal controls and explains how AIS risks related to cash, inventory, data, and accounting records can be managed.	10
7. Presentation & Accounting Terminology	Work is organized, calculations and journal entries are clearly presented, and appropriate accounting terminology is used accurately.	5
Total		100

Assignment 3

Submission Guidelines - Upload your essay as a 5 - 8-pages paper, exclusive of title page and appendices, in MS Word format, 12-point Times New Roman Font, double-space following APA Style Format and proper references.

Total Questions: 4
Instructions: Answer all questions. Show all calculations, journal entries, and supporting explanations. Use appropriate accounting terminology and clearly explain your reasoning.

Question 1 – Cash, Fraud, and Internal Control

ABC Company has experienced several problems involving cash collections, cash payments, and unauthorized access to accounting records. Management wants to strengthen its internal control system.

Required:

a. Explain the importance of internal control in protecting cash and other company assets.
b. Identify and explain the major principles of internal control, including establishment of responsibility, segregation of

duties, documentation procedures, physical controls, independent internal verification, and human resource controls.
c. Explain how fraud can occur when internal controls are weak.
d. Recommend at least five internal control procedures that ABC Company should implement to reduce the risk of cash fraud and errors.
e. Explain the purpose of a bank reconciliation and describe how it helps identify errors and unauthorized transactions.

Question 2 – Accounting for Receivables

Bright Services has the following transactions during the year:

1. Provided services on account for $40,000.
2. Collected $25,000 from customers on account.
3. Determined that an account receivable of $1,200 was uncollectible and wrote it off using the allowance method.
4. At year-end, the company estimates that $1,800 of its outstanding accounts receivable will be uncollectible.
5. Later, a customer whose $1,200 account had been written off unexpectedly pays the full amount.

Required:

a. Prepare the journal entries for each transaction.
b. Calculate the ending Accounts Receivable balance and Allowance for Doubtful Accounts balance.
c. Prepare the adjusting entry for estimated uncollectible accounts.
d. Explain the allowance method and why it is preferred for financial reporting.
e. Explain the effect of bad debt expense and the allowance for doubtful accounts on the income statement and balance sheet.
f. Calculate the net realizable value of accounts receivable at year-end.

Question 3 – Plant Assets, Natural Resources, and Intangibles

XYZ Manufacturing Company acquires the following assets:

- Machinery for $60,000, with an estimated useful life of 10 years and a residual value of $5,000.
- A natural resource property for $100,000, containing an estimated 20,000 units of recoverable resources.
- A patent purchased for $30,000, with a legal life of 10 years and a useful life of 6 years.

During the year, the company extracts 2,000 units of the natural resource.

Required:

a. Prepare the journal entries to record the acquisition of the machinery, natural resource property, and patent.
b. Calculate annual straight-line depreciation for the machinery.
c. Calculate the depletion expense for the natural resource for the year.
d. Calculate the annual amortization expense for the patent based on its useful life.
e. Prepare the necessary adjusting entries for depreciation, depletion, and amortization.
f. Explain the differences among depreciation, depletion, and amortization and their effects on financial statements.

Question 4 – Current Liabilities and Payroll Accounting

ABC Corporation has the following payroll information for one pay period:

- Gross salaries and wages: $50,000

- Federal income tax withheld: $6,000
- Social Security tax withheld from employees: $3,100
- Medicare tax withheld from employees: $725
- Employee retirement contributions: $1,500
- Employer's Social Security tax: $3,100
- Employer's Medicare tax: $725

In addition, the company has a $10,000 short-term note payable bearing annual interest of 6%. The note is outstanding for three months.

Required:

a. Calculate the employees' net pay.
b. Prepare the journal entry to record the payroll.
c. Prepare the journal entry to record the employer's payroll-related expenses and liabilities.
d. Calculate the interest expense on the short-term note payable for three months.
e. Prepare the journal entry to accrue the interest expense.
f. Identify the major types of current liabilities and explain why they are classified as current liabilities.
g. Explain the importance of accurate payroll accounting and timely payment of payroll-related liabilities.

Learning Objective:

This assignment evaluates students' ability to understand cash controls and fraud prevention, account for receivables and uncollectible accounts, calculate depreciation, depletion, and amortization for long-term assets, and record current liabilities and payroll transactions accurately.

Criteria	**Description**	**Points**
1. Cash, Fraud, and Internal Control	Demonstrates understanding of cash controls, fraud risks, internal control principles, and bank reconciliations; recommends appropriate control procedures.	20
2. Accounting for Receivables	Correctly records receivable transactions, write-offs, recoveries, bad debt expense, allowance for doubtful accounts, and calculates net realizable value.	20
3. Plant Assets, Natural Resources, and Intangibles	Correctly records asset acquisitions and accurately calculates depreciation, depletion, and amortization with appropriate journal entries.	20
4. Current Liabilities and Payroll Accounting	Accurately calculates employee net pay, payroll taxes, employer payroll expenses, current liabilities, and interest expense, and prepares appropriate journal entries.	20
5. Application of Accounting Concepts	Correctly applies accounting principles and explains the effects of transactions on the financial statements.	10
6. Presentation, Calculations, and Accounting Terminology	Work is organized and clearly presented; calculations are accurate, journal entries are properly formatted, and appropriate accounting terminology is used.	10
Total		100

Final Essay Exam: A final essay exam consisting of four essay questions covering the material covered in the course. It will be available to students for at least one week before the end of class.

Final Essay Exam Rubric:
Comprehensive Course Final Rubric (Total: 200 Points)

- **Content Quality & Accuracy: 80 points**
- **Critical Thinking & Problem-Solving: 40 points**
- **Financial Analysis & Modeling: 20 points**
- **Use of Evidence & Referencing: 40 points**
- **Organization, Grammar, & Mechanics: 20 points**

Schedule for ACC5301 – Fall 2026 – 16 Week

Week	Topic	Readings
Week 1 – August 24th to 30th August 2026	**CONCEPT - GETTING STARTED** - Read the syllabus and get familiar with both Blackboard and Connect platforms. **Objectives** - Begin the course by introducing myself, reading the syllabus, and becoming familiar with both Blackboard and Connect platforms.	**Chapter Reading** - No chapter reading or homework is assigned, as this is only an introduction class.
Week 2 – August. 31st August to 6th September 2026	**CHAPTER 1 – ACCOUNTING BUSINESS** - Accounting in business is based on key concepts such as the business being a separate entity, the use of the double-entry system, recording only measurable transactions, and preparing consistent, transparent financial statements. These principles ensure accuracy, reliability, and clarity in reporting a company's financial performance. **OBJECTIVES –** • To introduce students to fundamental accounting principles and terminology. • To develop the ability to record and classify business transactions using the double-entry system. • To enable students to understand and complete the accounting cycle. • To provide skills to prepare basic financial statements for business decision-making. To build the capacity to interpret financial information ethically and accurately.	Textbook Chapters 1 – **Accounting Business**
Discussion 1 – Due 6th September, 2026		
Week 3 – September 7th to 13th September 2026.	**CHAPTER 2 – ANALYZING AND RECORDING TRANSACTIONS** - Analyzing and recording transactions involves identifying their effects on assets, liabilities, and equity, and documenting them using the double-entry system. This ensures the accounting equation stays balanced and forms the basis for accurate financial reporting. **OBJECTIVES** – • To understand how business transactions affect assets, liabilities, and equity. • To apply the double-entry system for accurate recording of transactions. • To prepare journals, ledgers, and trial balances as part of the accounting cycle.	Textbook Chapters 2 – **Analyzing and Recording Transactions**

	• To ensure the accounting equation remains balanced in all entries. To develop accuracy and reliability in financial record-keeping.	
Week 4 – 14th September to 20th September 2026	**CHAPTER 3 – ADJUSTING ACCOUNTS FOR FINANCIAL STATEMENTS** - Adjusting accounts ensures that revenues and expenses are recorded in the correct accounting period, following the accrual principle. It involves making end-of-period entries for prepaid expenses, accrued expenses, unearned revenues, and depreciation. These adjustments ensure that financial statements accurately reflect the company's financial position and performance. **OBJECTIVES** – • To understand the need for adjusting entries in the accounting cycle. • To record accrued revenues and expenses, prepaid expenses, and unearned revenues accurately. • To account for depreciation and other period-end adjustments. • To ensure financial statements reflect the true financial position and performance. To develop accuracy and compliance with the accrual accounting principle**.**	Textbook Chapters 3 – **Adjusting accounts for Financial Statements**
Discussion 2 – Due 20th September 2026		
Assignment 1 – Due 21st September, 2026.		
Week 5 – September 21st to 27th September 2026	**CHAPTER 4 – COMPLETING THE ACCOUNTING CYCLE** - Completing the accounting cycle involves finalizing all accounting records to prepare accurate financial statements. This includes making adjusting entries, preparing an adjusted trial balance, creating financial statements, and closing temporary accounts to retained earnings. The process ensures that all transactions for the period are properly recorded and that the books are ready for the next accounting period. **OBJECTIVES –** • To finalize all accounting records for accurate financial reporting. • To prepare an adjusted trial balance and financial statements. • To close temporary accounts and update retained earnings. • To ensure all transactions for the period are properly recorded. To maintain readiness for the next accounting period.	Textbook Chapters 4 – **Completing the Accounting Cycle**
Week 6 – September 28th to 4th October 2026	**CHAPTER 5- ACCOUNTING FOR MERCHANDISING OPERATIONS** - Accounting for merchandising operations focuses on recording and reporting transactions related to buying and selling goods. It includes tracking inventory purchases, sales, cost of goods sold, and returns. Merchandising accounting distinguishes between periodic and perpetual inventory systems and ensures accurate measurement of gross profit and net income. Proper accounting helps businesses manage inventory, control costs, and evaluate profitability. **OBJECTIVES** – • To understand the accounting process for buying and selling goods. • To record inventory purchases, sales, returns, and allowances accurately. • To differentiate between periodic and perpetual inventory systems. • To calculate and analyze cost of goods sold, gross profit, and	Textbook Chapters 5 – **Accounting for Merchandising Operations**

	net income. To use merchandising accounting information for inventory management and profitability evaluation.	
Discussion 3 – Due 4th October, 2026		
Week 7 – October 5th to 11th October 2026	**CHAPTER 6: INVENTORIES AND COST OF SALES** - Inventories represent goods held for sale in the normal course of business. Accounting for inventories involves tracking their purchase, storage, and sale, and valuing them accurately using methods such as FIFO, LIFO, or weighted average. Cost of Sales (or Cost of Goods Sold) reflects the expense of inventory sold during a period and is deducted from revenue to determine gross profit. Proper inventory accounting ensures accurate financial reporting and effective inventory management. **OBJECTIVES** – • To understand the nature and importance of inventories in business. • To accurately value inventory using methods like FIFO, LIFO, and weighted average. • To calculate the Cost of Sales for determining gross profit. • To record inventory transactions and adjustments properly. To use inventory and cost data for effective financial reporting and decision-making.	Textbook Chapters 6 – **Inventories and Cost of Sales**
Week 8 – October 12th to 18th October 2026	**CHAPTER 7: ACCOUNTING INFORMATION SYSTEMS** - Accounting Information Systems (AIS) are structured systems for collecting, storing, and processing financial and accounting data. AIS integrates people, processes, and technology to produce accurate and timely financial information for decision-making. It supports transaction processing, financial reporting, internal controls, and compliance with regulations. A well-designed AIS enhances efficiency, reduces errors, and provides management with insights to plan, monitor, and control business operations. **OBJECTIVES** – • To understand the role and importance of accounting information systems in business. • To learn how AIS collects, processes, and stores financial data accurately. • To use AIS for preparing financial reports and supporting decision-making. • To understand internal controls and compliance within AIS. To enhance efficiency and reduce errors in accounting processes through technology.	Textbook Chapters 7 – **Accounting Information Systems**
Discussion 4 – Due 18th October, 2026		
Assignment 2 – Due 19th October, 2026.		
Week 9 - October 19th to 25th October 2026	**CHAPTER 8 – CASH, FRAUD, AND INTERNAL CONTROL** - Cash management is critical in business, requiring accurate recording, monitoring, and safeguarding of cash resources. Internal controls are processes and procedures designed to prevent errors and detect fraud, ensuring the integrity of financial information. Effective internal controls include segregation of duties, authorization of transactions, reconciliations, and secure handling of assets. Understanding these concepts helps businesses minimize fraud risk, protect cash, and maintain reliable financial reporting. **OBJECTIVES** – • To understand the importance of cash management in business	Textbook Chapters 8 – **Cash, Fraud, and Internal Control**

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<td>operations.
• To learn procedures for safeguarding cash and other assets.
• To identify and prevent fraud through effective internal controls.
• To implement key internal control measures, including segregation of duties and reconciliations.
To ensure accurate and reliable financial reporting through controlled processes.</td>
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<td>Week 10 - October 26th to November 1st 2026</td>
<td>CHAPTER 9 – ACCOUNTING FOR RECEIVABLES - Accounting for receivables involves tracking amounts owed to a business by customers and other parties. It includes recognizing accounts receivable, estimating and recording bad debts, and managing collections. Proper accounting ensures accurate reporting of current assets, assesses credit risk, and supports effective cash flow management. Techniques such as aging schedules and allowance methods help maintain the reliability and integrity of financial statements.

OBJECTIVES –
• To understand the nature and importance of accounts receivable in business.
• To record and manage receivables accurately.
• To estimate and account for bad debts using appropriate methods.
• To monitor and control collections effectively.
To ensure reliable reporting of receivables and support cash flow management.</td>
<td>Textbook Chapters 9 – Accounting for Receivables</td>
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<td colspan="3">Discussion 5 – Due 1st November, 2026</td>
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<td>Week 11 - November 2nd to 8th November 2026</td>
<td>CHAPTER 10 – PLANT ASSETS, NATURAL RESOURCES, AND INTANGIBLES - Plant assets, natural resources, and intangible assets are long-term resources used by a business to generate revenue. Plant assets include tangible items like machinery and buildings, which are subject to depreciation. Natural resources, such as timber or minerals, are depleted as they are used. Intangible assets, like patents or trademarks, provide long-term value without physical substance and are amortized over time. Proper accounting for these assets ensures accurate financial reporting and informed business decisions.

OBJECTIVES –
• To identify and classify plant assets, natural resources, and intangible assets.
• To record acquisitions, disposals, and adjustments for these assets.
• To calculate and account for depreciation, depletion, and amortization.
• To understand the impact of these assets on financial statements.
To ensure accurate reporting for better business decision-making.</td>
<td>Textbook Chapters 10 - Plant Assets, Natural Resources, And Intangibles</td>
</tr>
<tr>
<td>Week 12 - November 9th to 15th November 2026</td>
<td>CHAPTER 11- CURRENT LIABILITIES AND PAYROLL ACCOUNTING - Current liabilities are obligations a business must settle within a short period, such as accounts payable, short-term loans, and accrued expenses. Payroll accounting involves calculating employee wages, withholding taxes, and recording benefits and deductions. Accurate accounting for liabilities and payroll ensures timely payments, compliance with laws and regulations, and reliable financial reporting. Proper management of these areas is essential for maintaining financial stability and</td>
<td>Textbook Chapters 11 - Current Liabilities and Payroll Accounting</td>
</tr>
</table>

<table>
<tr><td></td><td>operational efficiency.

OBJECTIVES –
• To understand the nature and classification of current liabilities.
• To record and manage obligations such as accounts payable, taxes, and accrued expenses.
• To calculate employee wages, deductions, and benefits accurately.
• To ensure compliance with legal and regulatory requirements in payroll.
To maintain accurate financial records for liabilities and payroll transactions.</td><td></td></tr>
<tr><td colspan="3">Discussion 6 – Due 15th November, 2026</td></tr>
<tr><td colspan="3">Assignment 3 – Due 16th November, 2026.</td></tr>
<tr><td>Week 13 - November 16th to 22nd November 2026</td><td>CHAPTER 12: ACCOUNTING FOR PARTNERSHIPS - Accounting for partnerships focuses on recording and reporting financial transactions for businesses owned by two or more partners. It includes the formation of a partnership, allocation of profits and losses, changes in ownership, and the admission or withdrawal of partners. Proper accounting ensures accurate tracking of partner capital accounts, fair distribution of profits, and reliable financial reporting for decision-making and legal compliance.

OBJECTIVES –
• To understand the nature and characteristics of partnership businesses.
• To record the formation, capital contributions, and profit-sharing of partners.
• To account for changes in ownership, including admission or withdrawal of partners.
• To maintain accurate partner capital accounts.
To ensure reliable financial reporting for decision-making and compliance.</td><td>Textbook Chapters 12- Accounting For Partnerships</td></tr>
<tr><td>Week 14 - November 23rd to 29th November 2026</td><td>CHAPTER 13 – ACCOUNTING FOR CORPORATIONS - Accounting for corporations involves recording and reporting financial transactions for companies owned by shareholders. It includes issuing stock, recording dividends, preparing financial statements, and accounting for retained earnings. Proper corporate accounting ensures accurate tracking of equity, compliance with legal and regulatory requirements, and provides shareholders and management with reliable information for decision-making.

OBJECTIVES –
• To understand the structure and characteristics of corporations.
• To record the issuance of stock and other equity transactions.
• To account for dividends, retained earnings, and treasury stock.
• To prepare accurate financial statements for corporate reporting.
To provide reliable financial information for shareholders and management decisions.</td><td>Textbook Chapters 13 - Accounting for Corporations</td></tr>
<tr><td colspan="3">Discussion 7 – Due 29th November, 2026</td></tr>
<tr><td>Week 15 –</td><td colspan="2">Week 15 – November 30th to 6th December 2026 – Clarification of Questions,</td></tr>
</table>

November 30th to 6th December 2026	**Comprehensive Review, and Preparation for the Final Examination.** **December 2, Wednesday**
Week 16 – December – 7th to December 13th December 2026	**Final Essay Exam – December 4, 7-9, Friday, Monday-Wednesday. (will decide later)**