



Education within the reach of all  
A ministry of Calvary Chapel-Port-au-Prince  
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## Syllabus

### Course Title

### FINANCIAL ACCOUNTING I

#### Course Objectives:

This course aims to provide students with an introduction to accounting principles, learning of accounting entries, reading and understanding financial statements, and knowledge of corporate obligations.

#### I. Course Content

##### **Chapter 1:** Introduction to General Accounting

This chapter provides an introduction to general accounting. The sections cover the definition, role, and purpose of general accounting, functions of general accounting, legal forms and structures of businesses, and generally accepted accounting principles (GAAP).

##### **Chapter 2:** Presentation of Financial Statements

This chapter explores key financial statements in general accounting. The sections examine the balance sheet, income statement, equity, and the accounting equation.

##### **Chapter 3:** Recording Business Transactions

This chapter focuses on recording business transactions using double-entry accounting. The sections present information contained in accounts, the general ledger and chart of accounts, T-accounts and the expanded form, general journal and general ledger, recording transactions in the journal, preparing a trial balance, and handling errors.

##### **Chapter 4:** Adjusting Accounts and Preparing Financial Statements

This chapter addresses the adjustment of accounts and preparation of financial statements. The sections explain the necessity of adjustments, the purpose of adjusting entries, preparing a trial balance after

adjustments, preparing financial statements from a trial balance after adjustments, and eliminating balances of accounts entered through adjustments.

#### **Chapter 5: Worksheet and Closing Entries**

This chapter deals with the use of a worksheet at the end of the period and the closing of accounts. The sections present the preparation of a worksheet, preparing financial statements using the worksheet, recording adjusting entries from the worksheet, and closing entries.

#### **Chapter 6: Accounting for Merchandising Companies**

This chapter explores accounting for merchandising companies. The sections cover merchandising activities, performance measurement and financial presentation, the operating cycle, inventory methods, merchandising company transactions, and preparation of financial statements for the merchandising company.

#### **Chapter 7: Accounting Systems**

This chapter discusses different accounting systems, such as information systems and subsidiary ledgers, as well as the posting rule.

### **II. Evaluation: Participation (QUIZ, Practical Work, Midterm Examination)**

1. Homework and Quiz 50%
2. Mid-Term 20%
3. Final Exam 30%