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## PRINCIPLES OF ACCOUNTING I

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**ACC 121****Principles of Accounting I****3.0 UNITS**

Previous accounting knowledge is not required. The course covers the entire accounting cycle from analysis of transactions, journalizing, posting, worksheets, preparation of financial statements, closing entries, post-closing trail balance and reversing entries. Also introduced are the accounting principles as applied in the United States (GAAP). Emphasis is placed on practical applications of accounting procedures as well as conceptual comprehension of accounting principles used in both service- and product-related businesses. Led by faculty, lab hours are used to reinforce topics covered in lecture. Students also participate in group work and complete projects.