



University of  
**Pittsburgh**  
Bradford

College in the High School

---

**Financial Accounting Concepts**  
**ACCT 0201**  
**4 credits**

**Description:** This course provides the fundamentals of accounting principles and practices. It presents information on the decision-making processes to those external to the business owners, investors, potential investors, creditors, and the public at large.

**Prerequisite:** None

**Textbook:** Some recommended texts:

*Fundamentals of Financial Accounting Eighth Edition* by Phillips, Libby and Libby.  
Financial Accounting with MyLab Access Code by Tietz and Thomas (Pearson)

Other textbooks may be considered by the faculty liaison on case-by-case basis.

**Suggested topics:**

- Introduction; the Financial Statements
- Understanding Transaction Analysis
- Introduction to Accrual Accounting
- Internal Controls & Cash
- Receivables & Revenue
- Inventory and Cost of Goods Sold
- Plant Assets, Resources, & Intangibles
- Current & Contingent Liabilities
- Long-term Liabilities
- Stockholders' Equity
- Intro to Cash Flows

**Course objectives:** Upon successful completion of this course, students will be able to:

- Understand the various accounts that make up a firm's financial statements
- Gain insight in how the financial statements flow together to create firm value
- Compute journal entries and analyze the flow of accounting data
- Recite the differences between accrual and cash based accounting
- Know the key differences between short-term and long-term assets & liabilities
- Comprehend owners' equity and compile pro-forma financial statements

**Grading:** The final grade will be determined using a variety of assessment methods:

<b>Assignment</b>	<b>Weight</b>
Homework (12)	35%
Quizzes (6)	15%
Excel Lab (12)	20%
Midterm (1)	15%
Final Exam (1)	15%
<b>TOTAL</b>	<b>100%</b>

**Final Letter Grades may be organized based on the instructor's rubric**

**Pitt Grading System:**

All courses required to satisfy associate and baccalaureate degree requirements-including all courses required for a major, a minor, or general education-must be taken for letter grades, with the exception of those courses designated as graded S and NC only. Pitt-Bradford uses 13 earned letter grades. They are listed below with their equivalent quality point values.

A+	4.00
A	4.00 superior achievement
A-	3.75
B+	3.25
B	3.00 meritorious achievement
B-	2.75
C+	2.25
C	2.00 adequate achievement
C-	1.75
D+	1.25
D	1.00 minimal achievement
F	0.00 failure

**Academic Integrity and Plagiarism:** Members of a university community, both faculty and students, bear a serious responsibility to uphold personal and professional integrity and to maintain complete honesty in all academic work. Violations of the code of academic integrity are not tolerated. Students who cheat or plagiarize or who otherwise take improper advantage of the work of others face harsh penalties, including permanent dismissal. The academic integrity guidelines set forth student and faculty obligations and the means of enforcing regulations and addressing grievances.

**Grades:** Grade criteria in the high school course may be different from the University standards. A CHS student could receive two course grades, one for high school and one for the University transcript. In most cases, the grades are the same. Grading standards should be explained at the beginning of the course.

**Transfer Credits:** Grades earned in CHS courses appear on an official University of Pittsburgh transcript and the course credits may be eligible for transfer to other colleges and universities. Students should contact potential colleges and universities in advance to be sure their CHS credits will be accepted. If students will attend any University of Pittsburgh campus, grade earned in the course will count toward the student grade point average at the University. At the University of Pittsburgh, the CHS course supersedes any equivalent AP credit.

**Drops and Withdrawals:** Students should monitor their progress in a course. A CHS teacher can contact the program administrators to request a drop or withdrawal. Dropping or withdrawing from the CHS course has no effect on enrollment in the high school credits.