Welcome to Accounting 1210. Emphasis is placed on the procedural aspects of financial accounting for a sole proprietorship. The accrual basis is used, debit and credit is studied as it relates to the accounting equation. The entire accounting cycle is covered for both service and merchandising businesses, including adjustments, preparation of financial reports, and closing procedures. Also included are bank statement reconciliation, petty cash, special journals, and payroll accounting. A practice set is included at the end of the course to review the entire semester. This class is intended for students who plan to take only one semester of accounting or for those who need preparation before enrolling in ACT 1010.