

**Course Outline**

**COURSE:** ACCT 103                      **DIVISION:** 50                      **ALSO LISTED AS:**

**TERM EFFECTIVE:** Spring 2019    **CURRICULUM APPROVAL DATE:** 10/09/2018

**SHORT TITLE:** GENERAL OFFICE ACCOUNTING

**LONG TITLE:** General Office Accounting

Units	Number of Weeks		Contact Hours/Week		Total Contact Hours
3	18	Lecture:	3	Lecture:	54
		Lab:	0	Lab:	0
		Other:	0	Other:	0
		Total:	3	Total:	54

**COURSE DESCRIPTION:**

This course is designed to prepare students for entry-level office accounting positions. Emphasis is on practical accounting applications. This course has the option of a letter grade or pass/no pass. **ADVISORY:** Eligible for Mathematics 430.

**PREREQUISITES:**

**COREQUISITES:**

**CREDIT STATUS:** D - Credit - Degree Applicable

**GRADING MODES**

- L - Standard Letter Grade
- P - Pass/No Pass

**REPEATABILITY:** N - Course may not be repeated

**SCHEDULE TYPES:**

- 02 - Lecture and/or discussion
- 05 - Hybrid
- 72 - Dist. Ed Internet Delayed

**STUDENT LEARNING OUTCOMES:**

1. Define ethics as it relates to accounting.
- Measure of assessment: Exam, homework, discussion

2. Reconcile a bank account with the cash, accounting records.

Measure of assessment: Quiz, homework, midterm exam

3. Record journal entries and post to appropriate journals.

Measure of assessment: In-class problems, quiz, and midterm exam

4. Prepare a simple balance sheet from the general ledger account.

## **CONTENT, STUDENT PERFORMANCE OBJECTIVES, OUT-OF-CLASS ASSIGNMENTS**

Curriculum Approval Date: 10/09/2018

3 Hours

Topics: Introduction to Accounting, Definition of Accounting, Importance of Accounting Information, Career Opportunities in

Accounting, and Ethics

Student Performance Objectives: Define accounting. Explain the importance of accounting information.

Describe the various career opportunities in accounting. Define ethics.

3 Hours

Topics: Asset, Liability, Owner's Equity, Revenue, and Expense Accounts

Student Performance Objectives: Define and identify asset, liability, and owner's equity accounts. Record a group of business transactions, in column form, involving changes in assets, liabilities, and owner's equity. Define and identify revenue and expense accounts. Record a group of business transactions, in column form, involving all five elements of the fundamental accounting equation.

3 Hours

Topics: T Accounts, Debits and Credits, Trial Balance, and Financial Statements

Student Performance Objectives: Determine balances of T accounts having entries recorded on both sides of the accounts. Present the fundamental accounting equation using the T account form, and label the plus and minus sides. Present the fundamental accounting equation using the T account form, and label the debit and credit sides. Record directly in T accounts a group of business transactions involving changes in asset, liability, owner's equity, revenue, and expense accounts for a service business. Prepare a trial balance.

Prepare: a) an income statement, b) a statement of owners equity, and c) a balance sheet. Recognize the effect of transpositions and slides on account balances.

3 Hours

Topics: The General Journal and the General Ledger

Student Performance Objectives: Record a group of transactions pertaining to a service business in a two-column general journal. Post entries from a two-column general journal to general ledger accounts. Prepare a trial balance from the ledger accounts. Correct entries using the manual ruling method. Correct entries using the manual or computerized correcting entry method.

3 Hours

Topics: Adjusting Entries and the Work Sheet

Student Performance Objectives: Define fiscal period and fiscal year. List the classifications of the accounts that occupy each column of a ten-column work sheet. Complete a work sheet for a service enterprise, involving adjustments for expired insurance, depreciation and accrued wages. Prepare an income statement, a statement of owners equity, and a balance sheet for a service business directly from the work sheet. Journalize and post the adjusting entries. Prepare:

- a) an income statement involving more than one revenue account and a net loss,
- b) a statement of owners equity with an additional investment and either a net income or a net loss,
- c) a balance sheet for a business having more than one accumulated depreciation account, and
- d) a balance sheet containing the statement of owners equity information.

3 Hours

Topics: Closing Entries and the Post-Closing Trial Balance

Student Performance Objectives: List the steps in the accounting cycle. Journalize and post closing entries for a service enterprise. Prepare a post-closing trial balance. Define the following methods of accounting: cash basis and accrual basis. Prepare interim statements.

3 Hours

Topics: Bank Accounts and Cash Funds

Student Performance Objectives: Describe the procedure for depositing checks. Reconcile a bank statement. Record the required journal entries from the bank reconciliation. Record journal entries to establish and reimburse a Petty Cash Fund.

Complete the petty cash vouchers and petty cash payments records. Record the journal entries to establish a Change Fund. Record journal entries for transactions involving Cash Short and Over.

3 Hours

Topics: Employee Earnings and Deductions

Student Performance Objectives: Describe the role of income tax laws that affect payroll deductions and contributions. Calculate total earnings based on an hourly, salary, piece-rate, or commission basis. Determine deductions from gross pay, such as federal income tax withheld, Social Security tax, and Medicare tax, to calculate net pay. Complete a payroll register. Journalize the payroll entry from a payroll register. Maintain employees individual earnings records.

3 Hours

Topics: Employer Taxes, Payments, and Reports

Student Performance Objectives: Calculate the amount of payroll tax expense and journalize the entry. Journalize the entry for the deposit of employees federal income taxes withheld and FICA taxes (both employees withheld and employers matching share) and prepare the deposit coupon. Journalize the entries for the payment of employers state and federal unemployment taxes. Journalize the entry for the deposit of employees state income taxes withheld. Complete Employers Quarterly Federal Tax Return, Form 941. Prepare W-2 and W-3 forms and Form 940. Calculate the premium for workers compensation insurance, and prepare the entry for payment in advance. Determine the amount of the end-of-the-year adjustments for a) workers compensation insurance and b) accrued salaries and wages, and record the adjustments.

3 Hours

Topics: Sales and Purchases

Student Performance Objectives: Describe the specific accounts used by a merchandising firm. Journalize sales transactions in a general journal, and post to the accounts receivable ledger and general ledger. Prepare a schedule of accounts receivable. Journalize sales returns and allowances, including credit memorandums and returns, in a general journal, and post to the accounts receivable ledger and general ledger. Journalize sales transactions and returns involving sales tax. Journalize purchase transactions in a general journal, and post to the accounts payable ledger and general ledger. Prepare a schedule of accounts payable. Journalize transactions involving purchases, returns, and allowances in a general journal, and post to the accounts payable ledger and general ledger. Describe the procedures for handling freight charges on merchandise and other goods. Journalize transactions in a sales journal, and post to the accounts receivable ledger and general ledger. Journalize transactions in a three-column purchases journal, and post to the accounts payable ledger and general ledger.

3 Hours

Topics: Cash Receipts and Cash Payments

Student Performance Objectives: Determine cash discounts according to credit terms. Journalize sales transactions in a general journal involving cash receipts from credit customers who are entitled to deduct the cash discount. Journalize purchase transactions in a general journal involving cash payments when entitled to deduct the cash discount. Journalize transactions involving trade discounts. Journalize transactions for a merchandising business in a cash receipts journal and post from a cash receipts journal and post from a cash receipts journal to a general ledger and an accounts receivable ledger. Journalize transactions for a merchandising business in a cash payments journal and post from a cash payments journal to a general ledger and an accounts payable ledger.

3 Hours

Topics: Work Sheet and Adjusting Entries

Student Performance Objectives: Prepare an adjustment for supplies. Prepare an adjustment for unearned revenue. Prepare an adjustment for merchandise inventory under the periodic inventory system. Record the adjustment data in a work sheet (including merchandise inventory, unearned revenue, supplies remaining, expired insurance, depreciation, and accrued wages or salaries). Complete the work sheet. Journalize the adjusting entries for a merchandising business under the periodic inventory system. Prepare and journalize the adjusting entry for merchandise inventory under the perpetual inventory system.

3 Hours

Topics: Financial Statements, Closing Entries, and Reversing Entries

Student Performance Objectives: Prepare a classified income statement for a merchandising firm. Prepare a classified balance sheet for any type of business. Compute working capital and current ratio. Journalize the closing entries for a merchandising firm. Determine which adjusting entries can be reversed, and journalize the reversing entries.

3 Hours

Topic: Methods of Depreciation

Student Performance Objectives: Prepare a schedule of depreciation using the straight-line method. Prepare a schedule of depreciation using the double-declining-balance method. Prepare a schedule of depreciation for five-year property under the Modified Accelerated Cost Recovery System.

3 Hours

Topic: Bad Debts

Student Performance Objectives: Prepare the adjusting entry for bad debts using the allowance method, based on a percentage of credit sales. Prepare the entry to write off an account as uncollectible when the allowance method is used. Prepare the entry to write off an account as uncollectible when the specific charge-off method is used.

3 Hours

Topic: Inventory Methods

Student Performance Objectives: Determine the amount of the ending merchandise inventory by the weighted-average-cost method. Determine the amount of the ending merchandise inventory by the first-in, first-out method (FIFO). Determine the amount of the ending merchandise inventory by the last-in, first-out method (LIFO).

2 Hours

Topic: The Statement of Cash Flows

Student Performance Objectives: Classify cash flows as Operating Activities, Investing Activities, and Financing Activities. Prepare a statement of cash flows.

2 Hours

Topic: Departmental Accounting

Student Performance Objectives: Compile a departmental income statement. Explain departmental margin.

2 Hours

### **METHODS OF INSTRUCTION:**

Lecture, Discussion, Collaborative Learning.

### **Out OF CLASS ASSIGNMENTS**

Required Outside Hours: 78

Assignment Description: Read related chapters, do exercises and problem sets related to the topics presented.

Required Outside Hours: 30

Assignment Description: Complete Individual or Group Projects based on the topics presented.

### **METHODS OF EVALUATION:**

Writing assignments

Percent of total grade: 0.00 %

If this is a degree applicable course, but substantial writing assignments are not appropriate, indicate reason: Course primarily involves skill demonstration or problem solving

Problem-solving assignments

Percent of total grade: 75.00 %

Homework Problems; Quizzes

Other methods of evaluation

Percent of total grade: 25.00 %

Individual or Group Projects related to problem sets.

REPRESENTATIVE TEXTBOOKS:

Required Representative Textbooks

Scott, Cathy J.. College Accounting, 13th Edition. Stamford, CT: Cengage Learning,2017.

ISBN: 978-1337280570

Reading Level of Text, Grade: 12 Verified by: MS Word

**ARTICULATION and CERTIFICATE INFORMATION**

Associate Degree:

CSU GE:

IGETC:

CSU TRANSFER:

Transferable CSU, effective 200130

UC TRANSFER:

Not Transferable

SUPPLEMENTAL DATA:

Basic Skills: N

Classification: Y

Noncredit Category: Y

Cooperative Education:

Program Status: 1 Program Applicable

Special Class Status: N

CAN:

CAN Sequence:

CSU Crosswalk Course Department: ACCT

CSU Crosswalk Course Number: 103

Prior to College Level: Y

Non Credit Enhanced Funding: N

Funding Agency Code: Y

In-Service: N

Occupational Course: C

Maximum Hours:

Minimum Hours:

Course Control Number: CCC000528584

Sports/Physical Education Course: N

Taxonomy of Program: 050200