GAVILAN COLLEGE
5055 Santa Teresa Blvd
Gilroy, CA 95023

# Course Outline

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

TERM EFFECTIVE: Summer 2025 CURRICULUM APPROVAL DATE: 03/11/2025

SHORT TITLE: GENERAL OFFICE ACCOUNTING

LONG TITLE: General Office Accounting

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

| | |
|---|---|
| Out of Class Hrs: | 108.00 |
| Total Learning Hrs: | 162.00 |

**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.

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
- 71 - Dist. Ed Internet Simultaneous
- 72 - Dist. Ed Internet Delayed

**STUDENT LEARNING OUTCOMES:**

By the end of this course, a student should:

1. Define ethics as it relates to accounting.
2. Reconcile a bank account with the cash, accounting records.
3. Record journal entries and post to appropriate journals.
4. Prepare a simple balance sheet from the general ledger account.

**COURSE OBJECTIVES:**

By the end of this course, a student should:

1. Compile a departmental income statement. Explain departmental margin.
2. Classify cash flows as Operating Activities, Investing Activities, and Financing Activities. Prepare a statement of cash flows.
3. Determine the amount of the ending merchandise inventory by the following methods: 1) The weighted-average-cost 2) The first-in, first-out (FIFO), 3) The last-in,

first-out (LIFO).

4. 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, and the specific charge-off method are used.

5. Prepare a schedule of depreciation using the following methods: 1) Straight-line, 2) Double-declining-balance, 3) The modified accelerated cost recovery system.
6. Prepare a classified income statement for a merchandising firm. Prepare a classified balance sheet for any type of business. Compute the working capital and the

current ratio. Journalize the closing entries for a merchandising firm. Determine which adjusting entries can be reversed, and journalize the reversing entries.

7. Prepare an adjustment for supplies, unearned revenue, and merchandise inventory under the periodic inventory system. Record the adjustment data on 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.

8. 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.

**COURSE OBJECTIVES(CONTINUED):**

9. 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.

10. 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.

11. 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.

12. 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.

13. 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.

14. 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.

**COURSE OBJECTIVES(CONTINUED):**

15. 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.

16. Determine balances of T accounts having entries recorded on both sides of the accounts. Present the fundamental accounting equation using the T account

form, label the plus and minus sides, 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 the following: a) a trial balance, b) an income statement, c) a

statement of owners' equity, and d) a balance sheet. Recognize the effect of transpositions and slides on account balances.

17. Define accounting. Explain the importance of accounting information. Describe the various career opportunities in accounting. Define ethics.

18. Define and identify asset, liability, and owner's equity accounts. Record a group of business of 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

**COURSE CONTENT:**

Curriculum Approval Date: 03/11/2025

**COURSE RENUMBERED FROM ACCT 203 to ACCT 103**

3 Hours

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

Accounting, and Ethics

3 Hours

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

3 Hours

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

3 Hours

Topics: The General Journal and the General Ledger

3 Hours

Topics: Adjusting Entries and the Work Sheet

3 Hours

Topics: Closing Entries and the Post-Closing Trial Balance

3 Hours

Topics: Bank Accounts and Cash Funds

3 Hours

Topics: Employee Earnings and Deductions

3 Hours

Topics: Employer Taxes, Payments, and Reports

3 Hours

Topics: Sales and Purchases

3 Hours

Topics: Cash Receipts and Cash Payments

3 Hours

Topics: Work Sheet and Adjusting Entries

3 Hours

Topics: Financial Statements, Closing Entries, and Reversing Entries

3 Hours

Topic: Methods of Depreciation

3 Hours

Topic: Bad Debts

3 Hours

Topic: Inventory Methods

2 Hours

Topic: The Statement of Cash Flows

2 Hours

Topic: Departmental Accounting

2 Hours

FINAL EXAM.

**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:**
Problem-solving assignments
Evaluation Percent 75
Evaluation Description
Homework Problems;
Quizzes

Other methods of evaluation
Evaluation Percent 25
Evaluation Description
Individual or Group Projects related to problem sets.

**REPRESENTATIVE TEXTBOOKS:**
College Accounting, 24th Edition, James A. Heintz, Robert W. Parry, Cengage Learning, 2024 or a comparable textbook/material.
ISBN: 9780357989401
Rationale: Most updated edition.
12 Grade Verified by: MS Word

**ARTICULATION and CERTIFICATE INFORMATION**

CSU TRANSFER:

Transferable CSU

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
Prior to College Level: Y
Non Credit Enhanced Funding: N
Funding Agency Code: Y
In-Service: N
Occupational Course: C
Course Control Number: CCC000528584
Sports/Physical Education Course: N
Taxonomy of Program: 050200
CIP: 520302