

**I. CATALOG DESCRIPTION:**

- A. Department Information:  
Division: Business & Information Technology  
Department: Accounting  
Course ID: ACCT 010  
Course Title: Bookkeeping  
Units: 3  
Lecture: 3 Hours  
Prerequisite: None
- B. Catalog and Schedule Description: Fundamentals of bookkeeping, such as recording transactions in journals, posting to ledgers, preparation of the trial balance and use of controlling accounts and related schedules. Practice in opening, adjusting and closing various professional sets of books. Recommended for occupational students and for those who wish preparatory training before entering ACCT 200.

**II. NUMBER OF TIMES COURSE MAY BE TAKEN FOR CREDIT: One**

**III. EXPECTED OUTCOMES FOR STUDENTS:**

Upon completion of the course, the student will be able to:

- A. Define accounting; identify and record changes in assets liabilities and owner's equity.
- B. Prepare balance sheet, income statement, statement of owner's equity.
- C. Determine and define balances of T accounts having entries recorded on both sides of the accounts. Present the fundamental accounting equation with the T account forms, the plus and minus signs, and the debit/credit labeled. Prepare a trial balance.
- D. Record a group of transactions pertaining to a service-type enterprise in a two-column general journal and post entries.
- E. Complete a worksheet for a service-type enterprise. Prepare an income statement, a statement of owner's equity, and a balance sheet for a service-type business directly from the work sheet. Journalize and post adjusting entries.
- F. Recall steps in the Accounting Cycle and journalize and post closing entries, and prepare post-closing trial band and Interim statements.
- G. Define the following methods of accounting: accrual basis, cash receipts, and disbursement basis, modified cash basis.
- H. Reconcile a bank statement and record the required journal entries directly from bank reconciliation. Record journal entries to establish and reimburse petty cash fund, change fund, and cash start over.
- I. Calculate total earnings based on an hourly, price-rate, or commission basis; determine deduction from tables of employee's income tax withholding; complete a payroll register and journalize the payroll entry from a payroll register; maintain employees' individual earnings records.
- J. Journalize the entries to record payroll tax expense, the deposit of employees federal income taxes withheld and employees' state and federal taxes; complete employer's quarterly federal tax return: Form 94'; prepare W-2 forms and W-3 forms; calculate the premium for worker's compensation insurance, and prepare the entry for payment in advance.

**IV. COURSE CONTENT:**

- A. T Accounts, Debits and Credits, Trial Balance. and Financial Statements
1. The T Account form
  2. Recording Transactions in T Account Form
  3. Left Equals Right

4. Debit and Credit Sides
5. The Trial Balance
6. Major Financial Statements
7. Errors Exposed by the Trial Balance
- B. The General Journal and the General Ledger
  1. The General Journal
  2. Posting to the General Ledger
  3. Corrections of Errors
- C. Adjusting Entries and the Work Sheet
  1. Fiscal Period
  2. The Accounting Cycle
  3. The Work Sheet
  4. Adjustments
  5. Journalizing Adjusting Entries
- D. Closing Entries and the Post-Closing Trial Balance
  1. Closing Entries
  2. The Post-closing Trial Balance
  3. The Accrual Basis
  4. Cash-Receipts-and-Disbursements Basis
  5. Modified Cash Basis
  6. Interim Statements
- E. Bank Accounts and Cash Funds
  1. Using a checking account
  2. Bank Statements
  3. The Petty Cash Fund
  4. The Change Fund
  5. Cash Short and Over
- F. Employee Earnings and Deductions
  1. Objectives of Payroll Records and Accounting
  2. Employer/Employee Relations
  3. How Employees Get Paid
  4. Deductions From Total Earnings
  5. Payroll Register
  6. The Payroll Entry
- G. Employer Taxes, Payments, and Reports
  1. Employer's Payroll Taxes
  2. Journal Entries for Recording Payroll
  3. Payments of FICA Tax and Employees' Federal Income Tax Withholding
  4. Payments of State and Federal Unemployment Insurance
  5. Deposits of Employees' State Income Tax Withholding
  6. Employer's Quarterly Federal Tax Return (Form 941)
  7. Workers' Compensation Insurance
  8. Adjusting for Accrued Salaries and Wages
  9. Tax Calendar

**V. METHODS OF INSTRUCTION:**

- A. Lecture
- B. Demonstrations
- C. Discussions
- D. Class and Group Work
- E. Application

**VI. TYPICAL ASSIGNMENTS:**

- A. Reading
  1. Read Chapter on T Accounts, Debits and Credits, True Balance and Financial Statements. Review the key terms and key points.

- B. Writing, problem solving, or performance
  - 1. Write out your answers in preparation for class discussion.
  - 2. Complete exercises using the forms provided in your workbook.

**VII. EVALUATION(S):**

- A. Methods of Evaluation:
  - 1. Students are evaluated on their ability to apply course concepts to what they read.
  - 2. Objective and subjective examinations. Typical questions include:
    - a) Record a group of business transactions, in column form, involving changes in assets, liabilities, and owner's equity.
    - b) Explain the separate entity concept.
- B. Frequency of Evaluation:
  - 1. Weekly Quizzes
  - 2. mid-term Examination
  - 3. Final Exam

**VIII. TYPICAL TEXT(S):**

McQuaig, Douglas J. and Bille, Patricia A. College Accounting: Seventh Edition. Boston: Houghton Mifflin Company, 2001. Skousen, K. Fred and Albrecht, W. Steve and Stice, Earl K. and Stice, James D. Accounting: Concepts and Applications, Cincinnati: Southwestern Publishing, 2000.

**IX. OTHER SUPPLIES REQUIRED OF STUDENTS: None**