


SAULT COLLEGE OF APPLIED ARTS & TECHNOLOGY

SAULT STE. MARIE, ONTARIO

COURSE OUTLINE

Course Outline: SIMPLY ACCOUNTING
Code No.: ISA104
Program: INTERMEDIATE SOFTWARE APPLICATIONS
Semester: ONE fSUMMERS
Date: JUNE 14. 1995
Author: SHELLEY BOUSHEAR
Previous Outline
Dated: MAY 1994

APPROVED:

 **NEW:**

Dean

REVISION:

0 Ih lj
Date

TOTAL CREDIT HOURS: 18 HOURS

PREREQUISITE(S): NONE

I. PHILOSOPHY/GOALS

This course is designed to teach the student to utilize the powerful features contained within Simply Accounting.

The student is expected to develop a range of skills in the utilization of Simply Accounting (for DOS). The student is presented with detailed written explanations which focus on a specific portion of the Simply Accounting environment. These written explanations are followed by hands-on tutorials which reinforce the concepts. A summary of the key points covered in the chapter is also included. The teacher will provide explanations of technical content as well as assist with any questions which may arise.

II. STUDENT PERFORMANCE OBJECTIVES (OUTCOMES' !

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

- 0 Explain the advantages of computerizing the accounting system.
- 0 Understand the basic features of the Simply Accounting system and the various modules that make up the total system.
- 0 Understand the general program features and limitations, and the computer hardware required to run the Simply Accounting system.
- 0 Explain the function of accounting and the meaning of entity concept and books of account.
- 0 Explain the function of the general ledger and subsidiary ledgers.
- 0 Describe the composition of the chart of accounts and the meaning of the various categories of accounts— assets, liabilities, owners' or shareholders' equity, revenue and expense.
- 0 Define the accounting equation and how the owners' or shareholders' equity is influenced by revenue and expenses.
- 0 Explain how accounts are numbered in the chart of accounts.
- 0 Clarify how transactions are recorded and what is meant by debits and credits and double entry accounting.
- 0 Recognize what a trial balance is and why a trial balance must be developed before financial statements are actually printed.

COURSE NAMECOURSE CODE

- 0 Discuss why adjusting entries are required, and why the trial balance must be recreated after the adjusting entries are made before the final preparation of financial statements.
- 0 Explain the makeup of a balance sheet and income statement and what each indicates about the financial condition of the business.
- 0 Describe the accounting process in summary form.
- 0 Start the Simply Accounting program and access the data files for a particular company.
- 0 Customize the Simply Accounting system for a particular hardware configuration.
- 0 Explain when it is best to convert your manual accounting system to the Simply Accounting computerized system.
- 0 Understand the purpose of the various keys on your keyboard, and how the Simply Accounting program uses them.
- 0 Save transaction entries.
- 0 End a session with Simply Accounting.
- 0 Enter transactions through the general ledger module.
- 0 Print out a trial balance and make adjusting entries to the trial balance.
- 0 Print the financial statements.
- 0 Manually balance the subsidiary ledgers, accounts payable and accounts receivable against the general ledger.
- 0 Understand what is involved in closing the books for the month with the Simply Accounting system.
- 0 Set up the data files for a new company.
- 0 Enter company information.
- 0 Understand the purpose of the chart of accounts.
- 0 Create a chart of accounts using the default chart of accounts provided by the Simply Accounting program.
- 0 Add, modify and delete accounts from the chart of accounts.
- 0 Print out the chart of accounts.
- 0 Enter the opening balance from the trial balance into the accounts.
- 0 Display the trial balance and the financial statements on the monitor screen.
- 0 Set the integration accounts.
- 0 Print the financial statements.
- 0 Create adjusting entries to cash accounts.
- 0 Enter the adjusting entries into the appropriate general ledger accounts.
- 0 Complete a bank reconciliation.
- 0 Make the necessary adjusting entries required by the bank reconciliation to the general ledger accounts.
- 0 Explain the importance of an accounting subledger.

COURSE NAMECOURSE CODE

- 0 Prepare for the changeover from a manual accounts receivable system to a computerized system.
- 0 Add customers to the Simply Accounting accounts receivable module, and later modify customer information or delete customers.
- 0 Enter opening balances of existing customer accounts.
- 0 Display and print summary and detail listings.
- 0 Change the Simply Accounting program A/R to READY mode, and prepare the program for printing invoices and statements.
- 0 Enter current transactions for both sales and customer payments.
- 0 Reconcile the accounts receivable entries with the general ledger.
- 0 Know why it is important to have an audit trail and how to prepare one.

III. TOPICS TO BE COVERED

1. Computerized Accounting.
2. Basic Accounting Concepts and Terminology.
3. Installing and Customizing Simply Accounting.
4. The DeHaviland Company.
5. Setting up Simply Accounting for Overnight Delivery Company.
6. The General Ledger—Entering Opening Balances and Journal Entries.
7. Cash Transactions and Bank Reconciliation
8. Accounting Receivable.

IV. LEARNING ACTIVITIES/REQUIRED RESOURCES

1. The Simply Accounting System

Learning Activities:

Read Chapter 1 and become familiar with what computerized accounting is, who should computerize, and the features of the Simply Accounting system.

Resources:

text Chapter 1, pages 5-8.

2. Basic Accounting Concepts and Terminology

Learning Activities:

Read Chapter 2 and review basic accounting principles, concepts, and procedures.

Resources:

text Chapter 2, pages 11-25.

3. The General Ledger

Learning Activities:

Read Chapter 3 and learn how to install the Simply Accounting system on your computer.

Resources:

text Chapter 3, pages 29-52.

4. The DeHaviland CompanyLearning Activities;

Read Chapter 4 and use the Simply Accounting general ledger module to enter the business transactions for the DeHaviland Company for the month of August.

Enter the company transactions, print the trial balance, prepare adjusting entries, and print the financial statements. Balance the subsidiary ledgers against the general ledger:

- O Accounting Receivable
- O Month-end Listing of Accounts Receivable
- O Accounts Payable
- O Month-end Listing of Accounts Payable

Maintain an audit trail.

Resources:

text Chapter 4, pages 57-87.

5. Setting up Simply Accounting for Overnight Delivery CompanyLearning Activities:

Read Chapter 5 and enter information about Overnight Delivery Company into the SYSTEM module.

Set up the chart of accounts for Overnight Delivery Company and add, modify and delete accounts. Print out the chart of accounts.

Resources:

text Chapter 5, pages 93-120.

6. The General Ledger - Entering Opening Balances and Journal Entries

Learning Activities:

Read Chapter 6 and learn how to enter the existing balances from the trial balance of the manual accounting system to the accounts established in Chapter 5.

View the trial balance and the financial statements, set the integration accounts and change the program to the READY mode.

Print the financial statements.

Resources:

text Chapter 6, pages 123-136.

7. Cash Transactions and Bank Reconciliation

Learning Activities:

Read Chapter 7 and continue the conversion to the Simply Accounting system using the Overnight Delivery Company as the example.

Enter cash transactions to replenish Petty Cash and adjust some general ledger accounts for July.

Do a bank reconciliation, make appropriate journal entries to the general ledger accounts, and print the revised financial statements.

Resources:

text Chapter 7, pages 139-144.

8. Accounts Receivable

Learning Activities:

Read Chapter 8 and obtain an introduction to the first subledger—accounts receivable.

Learn how a subledger in general can benefit by being computerized.

Prepare a customer list, gather the outstanding receivable balances for the various customers and prepare the system to record the GST.

Add customers to the accounts receivable module, enter the opening balances and display and print a variety of reports. Change to READY mode and learn how to print invoices and statements through the Simply Accounting system.

Resources:

text Chapter 8, pages 147-194.

Please note that there are seven additional chapters that the students in this summer program will not be able to take due to time constraints.

V. REQUIRED STUDENT RESOURCES

Fuhrman, Buck, Using CA-Simply Accounting for DOS, Canadian Edition. Scarborough, Ontario. Prentice Hall Canada. 1994.

2 3 1/2" high density disks.

VI. METHOD OF EVALUATION

Final Grade Reporting:

A+	90% - 100%	Consistently outstanding
A	80% - 89%	Outstanding Achievement
B	70% - 79%	Consistently Above Average
C	60% - 69%	Satisfactory
R	Below 60%	Repeat - objectives of this course have not been achieved and the course must be repeated.

Evaluation:

For the successful completion of the course, the following must be concluded:

Assignments - Timely, accurate completion of all the Simply Accounting projects 100%

Warning: Academic dishonesty will result in a grade of zero (0) on the assignment or test for all parties.

VI. SPECIAL NOTES

Students with special needs (e.g. physical limitations, visual impairments, hearing impairments, learning disabilities) are encouraged to discuss required accommodations confidentially with the teacher.

Your teacher reserves the right to modify the course as she deems necessary to meet the needs of the students.

