



COURSE OUTLINE

ACC126

Prepared: Kaisa Manttari Approved: Sherri Smith

Course Code: Title	ACC126: BOOKKEEPING
Program Number: Name	2086: OFFICE ADMIN-EXEC
Department:	BUSINESS/ACCOUNTING PROGRAMS
Semester/Term:	18S
Course Description:	This introductory course covers bookkeeping basics including analyzing transactions, understanding debits and credits, journalizing transactions, and posting to the general ledger.
Total Credits:	2
Hours/Week:	5
Total Hours:	35
Substitutes:	ACC107, ACC208, OEL1024
This course is a pre-requisite for:	ACC300, OAD303
Vocational Learning Outcomes (VLO's): Please refer to program web page for a complete listing of program outcomes where applicable.	#1. Conduct oneself professionally and adhere to relevant legislation, standards and codes of ethics. #5. Evaluate, establish and administer a variety of records management systems to ensure confidential, secure, accessible and organized electronic and paper records. #6. Produce financial documents and reports by identifying and compiling relevant information and using accounting software. #7. Prepare and produce a variety of business documents using available technologies and applying industry standards. #8. Use interpersonal, leadership and client service skills to respond to diversity and to support the vision and mission of the organization.
Essential Employability Skills (EES):	#1. Communicate clearly, concisely and correctly in the written, spoken, and visual form that fulfills the purpose and meets the needs of the audience. #2. Respond to written, spoken, or visual messages in a manner that ensures effective communication. #3. Execute mathematical operations accurately. #4. Apply a systematic approach to solve problems. #5. Use a variety of thinking skills to anticipate and solve problems. #6. Locate, select, organize, and document information using appropriate technology and



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information systems.
#7. Analyze, evaluate, and apply relevant information from a variety of sources.
#10. Manage the use of time and other resources to complete projects.
#11. Take responsibility for ones own actions, decisions, and consequences.

Course Evaluation:

Passing Grade: 50%, D

Evaluation Process and Grading System:

Evaluation Type	Evaluation Weight
Assignments	10%
Test #1 (Learning Outcomes 1-4)	30%
Test #2 (Learning Outcomes 5-9)	30%
Test #3 (Learning Outcomes 10-13)	30%

Books and Required Resources:

Basic Bookkeeping, An Office Simulation by Brooke. W. Barker
Edition: 7

Basic Bookkeeping, An Office Simulation, Working Papers

Course Outcomes and Learning Objectives:

Course Outcome 1.

Demonstrate an understanding of what accounting is and journalize transactions.

Learning Objectives 1.

- Define bookkeeping as it relates to business and personal levels
- Identify the need for bookkeeping
- Correctly identify the three forms of business organization
- Identify and use the five categories of accounts
- Differentiate between assets and expenses
- Know the meaning of debit and credit and use both correctly
- Use the accounting equation to ensure accuracy
- Create and verify a balance sheet
- Demonstrate the use of the double-entry system of bookkeeping
- Properly analyze transactions into the components
- Write transactions in the General Journal
- Create a Chart of Accounts



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- Understand and use ledger accounts
- Identify errors and properly make correcting entries
- Understand and record purchases and sales on credit

Course Outcome 2.

Prepare and utilize a combined journal, sub-ledgers and special journals. Maintain a petty cash book. Handle accounting functions of credit notes and refunds. Prepare bank reconciliation. Calculate and file reports for HST.

Learning Objectives 2.

- Post transactions to a cash receipts journal including cash, credit and debit cards
- Prepare and post to the cash payments journal
- Calculate and post sales returns and allowances
- Calculate and record sales discounts and purchases discounts
- Record COD sales
- Record freight, duty, and brokerage fees
- Establish a petty cash fund
- Maintain a petty cash sheet
- Record petty cash entries
- Reimburse the petty cash fund
- Deal with petty cash over and short
- Review bank statement to find bank or cash book errors
- Reconcile the bank account
- Prepare a bank reconciliation statement
- Understand when and how to register for a business number
- File an HST return including remitting, penalties & interest, Notice of Assessment, record keeping, dealing with discounts and samples, sales to Aboriginals, calculating GST and PST
 - Define HST

Course Outcome 3.

Complete payroll process. Find and correct errors. Write off bad debts. Complete month-end and year-end then close the books. Discuss the use of computers in performing accounting functions.



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Learning Objectives 3.

- Calculate gross pay and deductions using deduction tables
- Record the payroll and remittances to employees and payroll deductions
- Deal with Workers' Compensation premiums
- Calculate and record vacation and holiday pay
- Identify errors in entries
- Make correcting entries
- Calculate and record reversing entries
- Complete month-end transactions
- Define and calculate bad debts
- Write off bad debts, and record the recovery of a bad debt
- Increase allowance for bad debt
- Calculate and record adjusting entries
- Prepare a worksheet
- Post-closing journal entries
- Complete a post-closing trial balance
- Prepare financial statements – balance sheet and income statement
- Discuss other accounting systems including the use of computer software

Date:

Tuesday, October 3, 2017

Please refer to the course outline addendum on the Learning Management System for further information.