



COURSE OUTLINE: ACC126 - BOOKKEEPING

Prepared: Kaisa Manttari

Approved: Sherri Smith, Chair, Natural Environment, Business, Design and Culinary

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| Course Code: Title | ACC126: BOOKKEEPING |
| Program Number: Name | 2086: OFFICE ADMIN-EXEC |
| Department: | BUSINESS/ACCOUNTING PROGRAMS |
| Semesters/Terms: | 19S |
| 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 |
| Prerequisites: | There are no pre-requisites for this course. |
| Corequisites: | There are no co-requisites for this course. |
| Substitutes: | ACC107, ACC208, OEL1024 |
| This course is a pre-requisite for: | ACC300, OAD303 |
| Vocational Learning Outcomes (VLO's) addressed in this course: | 2086 - OFFICE ADMIN-EXEC |
| Please refer to program web page for a complete listing of program outcomes where applicable. | VLO 1 Conduct oneself professionally and adhere to relevant legislation, standards and codes of ethics. |
| | VLO 5 Evaluate, establish and administer a variety of records management systems to ensure confidential, secure, accessible and organized electronic and paper records. |
| | VLO 6 Produce financial documents and reports by identifying and compiling relevant information and using accounting software. |
| | VLO 7 Prepare and produce a variety of business documents using available technologies and applying industry standards. |
| | VLO 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) addressed in this course: | 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. |
| | EES 2 Respond to written, spoken, or visual messages in a manner that ensures effective communication. |
| | EES 3 Execute mathematical operations accurately. |
| | EES 4 Apply a systematic approach to solve problems. |
| | EES 5 Use a variety of thinking skills to anticipate and solve problems. |
| | EES 6 Locate, select, organize, and document information using appropriate technology and information systems. |
| | EES 7 Analyze, evaluate, and apply relevant information from a variety of sources. |



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EES 10 Manage the use of time and other resources to complete projects.
 EES 11 Take responsibility for ones own actions, decisions, and consequences.

Course Evaluation:

Passing Grade: 50%, D

Books and Required Resources:

Basic Bookkeeping, An Office Simulation by Brooke. W. Barker
 Edition: 8th

Basic Bookkeeping, An Office Simulation, Working Papers

Course Outcomes and Learning Objectives:

| Course Outcome 1 | Learning Objectives for Course Outcome 1 |
|--|---|
| 1. Demonstrate an understanding of what accounting is and journalize transactions. | 1.1 Define bookkeeping as it relates to business and personal levels 1.2 Identify the need for bookkeeping 1.3 Correctly identify the three forms of business organization 1.4 Identify and use the five categories of accounts 1.5 Differentiate between assets and expenses 1.6 Know the meaning of debit and credit and use both correctly 1.7 Use the accounting equation to ensure accuracy 1.8 Create and verify a balance sheet 1.9 Demonstrate the use of the double-entry system of bookkeeping 1.10 Properly analyze transactions into the components 1.11 Write transactions in the General Journal 1.12 Create a Chart of Accounts 1.13 Understand and use ledger accounts 1.14 Identify errors and properly make correcting entries 1.15 Understand and record purchases and sales on credit |
| Course Outcome 2 | Learning Objectives for Course Outcome 2 |
| 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. | 2.1 Post transactions to a cash receipts journal including cash, credit and debit cards 2.2 Prepare and post to the cash payments journal 2.3 Calculate and post sales returns and allowances 2.4 Calculate and record sales discounts and purchases discounts 2.5 Record COD sales 2.6 Record freight, duty, and brokerage fees 2.7 Establish a petty cash fund 2.8 Maintain a petty cash sheet 2.9 Record petty cash entries 2.10 Reimburse the petty cash fund 2.11 Deal with petty cash over and short 2.12 Review bank statement to find bank or cash book errors 2.13 Reconcile the bank account 2.14 Prepare a bank reconciliation statement 2.15 Understand when and how to register for a business number 2.16 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 2.17 Define HST |



| | Course Outcome 3 | Learning Objectives for Course Outcome 3 |
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| | 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. | 3.1 Calculate gross pay and deductions using deduction tables 3.2 Record the payroll and remittances to employees and payroll deductions 3.3 Deal with Workers Compensation premiums 3.4 Calculate and record vacation and holiday pay 3.5 Identify errors in entries 3.6 Make correcting entries 3.7 Calculate and record reversing entries 3.8 Complete month-end transactions 3.9 Define and calculate bad debts 3.10 Write off bad debts, and record the recovery of a bad debt 3.11 Increase allowance for bad debt 3.12 Calculate and record adjusting entries 3.13 Prepare a worksheet 3.14 Post-closing journal entries 3.15 Complete a post-closing trial balance 3.16 Prepare financial statements balance sheet and income statement 3.17 Discuss other accounting systems including the use of computer software |

Evaluation Process and Grading System:

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

Date:

March 5, 2019

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

