

I. COURSE DESCRIPTION: This course introduces the student to Computerized Financial Management applications used by managers, supervisors and employees in the daily operational decision-making process. Students will apply their financial accounting knowledge by using a computerized accounting system to analyze, record and process financial transactions. Topics include: Receivables, Payables, Payroll, Inventory, Banking and Taxes.

II. LEARNING OUTCOMES AND ELEMENTS OF THE PERFORMANCE:

Upon successful completion of this course, the student will demonstrate the ability to:

1. Organize and access Simply Accounting Data Files

Potential Elements of the Performance:

- Create a BUS142 folder on your S:
- Access Simply Accounting data files
- Copy data files to your student S:
- Remove “Read Only” file attributes from data files
- Inspect data files
- Save and backup data files

2. Introduction to Simply Accounting Software

Potential Elements of the Performance:

- Access the data files for a simulated business
- Open the General Journal
- Enter transactions in the General Journal
- Advance a session date
- Revise company information
- Edit and review General Journal transactions
- Post transactions
- Adjust and cancel entries
- Create new General Ledger Accounts
- Record a compound entry
- Display and print General Ledger and General Journal reports
- Create backups

3. Prepare transactions using 'Receivables' Module

Potential Elements of the Performance:

- Open the Receivables Module
- Review the Sales Journal
- Customize the Sales Journal window
- Enter transactions in the Receivables module
- Open and work with Daily Business Manager
- Produce a sales invoice
- Journalize sales returns
- Edit and review journal transactions
- Journalize receipts with cash discount
- Cancel an invoice after posting
- Add new customers

4. Prepare transactions using 'Payables' Module

Potential Elements of the Performance:

- Display vendor-aged reports
- Review vendor invoice guidelines and procedures
- Open and work with the Purchase Invoice journal
- Customize the Purchase Orders journal
- Enter purchase orders
- Issue purchases with no PO
- Record arrival of goods ordered on PO
- Issue cheques
- Adjust and cancel cheques
- Issue payments with merchandise discount

5. Setup a New Company

Potential Elements of the Performance:

- Setup a new company from scratch
- Set user preferences
- Create Chart of Accounts
- Add / Delete Chart of Accounts
- Link Company / Receivable / Payable Modules
- Setup tax classes, codes and rates

6. Prepare Employee / Payroll Module

Potential Elements of the Performance:

- Setup employees and payroll module
- Link accounts
- Enter new employees and personal information
- Setup tax rates, cpp, ei
- Ready payroll module
- Issue pay cheques
- Advance funds on pay cheque
- Reverse payroll mistakes
- Review T4 Slips
- Print the Payroll journal

7. Prepare Inventory and Services Module

Potential Elements of the Performance:

- Review inventory policies and procedures
- Setup Inventory and Services module defaults
- Setup Inventory and Services modules to linked accounts
- Create inventory items ledgers
- Display Inventory details
- Establish preferred pricing column
- Perform Inventory sale on credit
- Display pending purchase orders report
- Determine inventory on order
- Record a sales return
- Record a cash receipt
- Change selling price
- Create new ledger accounts
- Make Inventory adjustments

8. Prepare Bank Deposits and Government Tax Remittance

Potential Elements of the Performance:

- Review the Reconciliation and Deposits journal
- Setup linked accounts
- Prepare a bank deposit and bank reconciliation
- Review HST, GST, PST rules
- Configure HST, GST and PST rates where applicable
- Prepare HST payments for submission
- Contrast HST vs. PST and GST

III. TOPICS:

1. Simply Accounting Data Files
2. Introduction to Simply Accounting
3. Accounts Receivable Module
4. Accounts Payable Module
5. Setting up a new Company
6. Payroll Module
7. Inventory and Services Module
8. Banking / Tax Remittance

IV. REQUIRED RESOURCES/TEXTS/MATERIALS:

Text : Learning Sage 50 Accounting 2015: A Modular Approach by
Freedman & Smith, Thomson Nelson publishers: ISBN: 0176741437

USB storage device minimum of 4 gig for Data Files

V. EVALUATION PROCESS/GRADING SYSTEM:

Testing: All students will be required to complete 3 tests during the course of the term. The total of the three tests will represent **50%** of the term grade.

Assignments and Quizzes: Assignments and quizzes will be announced during the term with due dates. These will account for **40%** of the final term grade. Late assignments will not be accepted; except in special cases where the instructor has given special permission. When graded assignments are returned to students, no late assignments from the same unit will be accepted. Period!

Attendance: Attendance and participation will represent **10%** of the course grade.

Missed Tests:

Students are expected to be present to write all tests with the class. If a student is unable to write a test because of illness or legitimate emergency, that student must contact the professor prior to the class and provide an explanation, which is legitimate and acceptable to the professor. Should the student fail to contact the professor, the student will receive a grade of zero on the test.

Once the test has commenced the student is considered absent and will not be given the privilege of writing the test.

The following semester grades will be assigned to students:

Grade	<u>Definition</u>	<i>Grade Point Equivalent</i>
A+	90 – 100%	4.00
A	80 – 89%	
B	70 - 79%	3.00
C	60 - 69%	2.00
D	50 – 59%	1.00
F (Fail)	49% and below	0.00
CR (Credit)	Credit for diploma requirements has been awarded.	
S	Satisfactory achievement in field /clinical placement or non-graded subject area.	
U	Unsatisfactory achievement in field/clinical placement or non-graded subject area.	
X	A temporary grade limited to situations with extenuating circumstances giving a student additional time to complete the requirements for a course.	
NR	Grade not reported to Registrar's office.	
W	Student has withdrawn from the course without academic penalty.	

VI. SPECIAL NOTES:

Attendance:

Sault College is committed to student success. There is a direct correlation between academic performance and class attendance; therefore, for the benefit of all its constituents, all students are encouraged to attend all of their scheduled learning and evaluation sessions. This implies arriving on time and remaining for the duration of the scheduled session. *It is the departmental policy that once the classroom door has been closed, the learning process has begun. Late arrivers will not be granted admission to the room.*

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VII. COURSE OUTLINE ADDENDUM:

The provisions contained in the addendum located on the portal form part of this course outline.