

I. COURSE DESCRIPTION:

This course provides participants with an introduction to bookkeeping as it applies to small business. Students will learn to set up company books, record transactions, calculate GST, PST and other source deductions and complete a company payroll. Participants will also take books to a trial balance and, understand and interpret financial statements. It includes both theory and extensive practical applications.

II. LEARNING OUTCOMES AND ELEMENTS OF THE PERFORMANCE:

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

1. Prepare ledgers and balance
2. Prepare payroll and calculate remittances:
3. Prepare a financial statement:
4. Prepare year end closing entries and close books for year:
5. Explain the different ownership structures:
6. Show an understanding of accounting terminology:

III. TOPICS:

1. Introduction to Bookkeeping
2. Recording Transactions
3. The Ledger
4. HST
5. Introduction to Special Journals
6. Accounting for Cash
7. Payroll
8. Legal Entities
9. Accounts receivable & bad debts
10. Profit & loss
11. Year end closing

IV. REQUIRED RESOURCES/TEXTS/MATERIALS:**Basic Bookkeeping An Office Simulation (6th edition)****Brooke C.W. Barker****V. EVALUATION PROCESS/GRADING SYSTEM:**

<i>In Class</i>	<i>Attendance/ participation</i>	<i>20%</i>
<i>Mid term Test</i>	<i>Start of class week 6</i>	<i>25%</i>
<i>Assignment</i>	<i>Weekly</i>	<i>30%</i>
<i>Final Exam</i>		<i>30%</i>

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%	3.00
B	70 - 79%	2.00
C	60 - 69%	1.00
D	50 – 59%	0.00
F (Fail)	49% and below	
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W	Student has withdrawn from the course without academic penalty.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.

VII. COURSE OUTLINE ADDENDUM:

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