



Course Description:

ACCTG-101 - Bookkeeping for Small Business Units: 3

An introduction to accounting principles and procedures that apply to the operations of a small business. The material is presented through lecture and simulation activities and may include microcomputer and/or WebCT Applications for discussion groups and general information. Transactions are analyzed and processed, financial statements are developed, and records are adjusted and closed for a complete accounting cycle for service and merchandising businesses. This course prepares students for positions as accounting assistants or entry level bookkeepers.

Lecture Hours: 3 Lab Hours: 1 Repeatable: No Grading: O

Corequisite: ACCTG 200

CAN: None

Advisory Level: Read: 2 Write: 2 Math: 1

Transfer Status: CSU Degree Applicable: AA/AS

CSU GE: None District GE: None IGETC: None

Learning Outcomes:

1. Accounting Concepts and Procedures
 - 1a. Define the nature and scope of accounting
 - 1b. Define various accounting vocabulary
2. Debits and Credits
 - 2a. Identify the purpose of debit and credit, determine account balances and prepare a trial balance
3. The Complete Accounting Cycle for a Service Company
 - 3a. Record business transactions in columnar form involving all five elements of the fundamental accounting equation for a service or merchandise business
 - 3b. Setup business transactions in the General Journal, Special Journals, and Combined Journals
 - 3c. Post from the General Journal, Special Journals, and Combined Journals to general ledger accounts
 - 3d. Construct a worksheet for a service type business involving adjustments for supplies, insurance, depreciation, and accrued wages
 - 3e. Create financial statements: Income Statement, Statement of Owner's Equity, and Balance Sheet
 - 3f. Journalize and post adjusting entries.
 - 3g. Journalize and post closing entries
 - 3h. Arrange a post closing trial balance for any type of business
4. Banking Procedures and Control of Cash
 - 4a. Reconcile a bank statement and record the necessary journal entries
 - 4b. Record the necessary entries for petty cash, a change fund, and cash short or over
5. Payroll Concepts and Procedures
 - 5a. Calculate regular earnings, overtime, deductions, and net earnings for the payroll
 - 5b. Construct a payroll register and record the necessary entries
 - 5c. Organize the employee's individual earnings records
 - 5d. Formulate and record the employer's payroll taxes
6. Employer's Tax Responsibilities
 - 6a. Formulate and record the employer's payroll taxes
 - 6b. Prepare state and federal unemployment insurance reports and related journal entries
7. Sales and Cash Receipts
 - 7a. Record transactions in the sales journal and post to an accounts receivable ledger
 - 7b. Record transactions for a retail merchandising business in a cash receipts and a cash payments journal, and post from the journal
 - 7c. Calculate the cash discount
8. Purchases and Cash Payments
 - 8a. Record transactions in the purchases journal and post to an accounts payable ledger
 - 8b. Post directly from purchase invoices to an accounts payable ledger and a general ledger
9. Special Journals
 - 9a. Calculate purchases and sales returns and allowances
 - 9b. Calculate purchases and sales discounts
10. The Complete Accounting Cycle for Merchandise Company
 - 10a. Prepare a Worksheet for a Merchandise or Service Company
 - 10b. Adjust data for merchandise inventory and unearned rent
 - 10c. Prepare Financial Statements
 - 10d. Record Reversing Entries
 - 10e. Record Post Closing Trial Balance
11. Perpetual Accounting System
 - 11a. Compare accrual, cash, and modified cash methods of accounting
 - 11b. Record transaction in the general journal, sales, cash receipts and purchase journals using a



- perpetual system
- 12. Accounting for Bad Debts
 - 12a. Define the allowance method and two approaches to estimating the amount of bad debts expense
 - 12b. Write off and recover uncollectible accounts
 - 12c. Use the Direct Write-Off Method
- 13. Notes Receivable and Notes Payable
 - 13a. Computer promissory notes and calculate interest
 - 13b. Calculate Interest
 - 13c. Determine Maturity Date
 - 13d. Compare discount notes with regular interesting bearing notes
 - 13e. Record discounted and dishonored notes
- 14. Recording Bank Credit Cards
 - 14a. Record Private Company Credit Cards