

SPRINGFIELD TECHNICAL COMMUNITY COLLEGE

**ACADEMIC AFFAIRS**

Course Number: BUSN 101 Department: Business Administration

Course Title: Office Accounting Semester: Spring Year: 1997

**Objectives/Competencies**

<b>Course Objective</b>	<b>Competencies</b>
<p>Students will learn the following:</p> <ol style="list-style-type: none"><li>1. Factors making up the "Accounting Environment."</li><li>2. How to prepare financial statements.</li><li>3. Record transactions using debits and credits.</li></ol>	<ol style="list-style-type: none"><li>1. Know the similarities and differences between a manual and computerized accounting system.</li><li>2. Describe the role of Accountants and the three major accounting career paths.</li><li>3. Know the advantages and disadvantages of the three types of ownership structures.</li></ol> <ol style="list-style-type: none"><li>1. Be able to classify accounts by type. (Asset, Liability, etc.)</li><li>2. Prepare an income statement, owner equity statement and a balance sheet.</li><li>3. Learn to interpret financial statements.</li></ol> <ol style="list-style-type: none"><li>1. Learn to analyze transactions for increases and decreases in the accounting equation.</li><li>2. Learn the rules for debits and credits.</li><li>3. Post to "T" accounts.</li></ol>

Course Objective	Competencies
<p>4. Use a general journal and a general ledger.</p> <p>5. Complete the accounting cycle.</p> <p>6. Learn to prepare a bank reconciliation.</p> <p>7. Basic elements of payroll accounting.</p> <p>The following objectives and competencies will be achieved using QuickBooks or another similar software.</p> <p>8. Set up a company on QuickBooks.</p>	<p>4. Prepare a trial balance.</p> <p>1. Record transactions in a general journal and post to an actual general ledger.</p> <p>1. Preparing adjusting entries. 2. A worksheet. 3. Closing entries. 4. Post-closing trial balance.</p> <p>1. Know how to recognize reconciling items, whose they are, and how they effect our cash balance. 2. Prepare a bank reconciliation leading to an adjusted cash balance.</p> <p>1. Know employer responsibilities. 2. Calculate gross wages and withholding. 3. Complete an employee’s earnings record, payroll register and follow-up journal entries.</p> <p>1. Create and edit a chart of accounts. 2. Create general ledger accounts. 3. Create, edit, and maintain customer and vendor accounts.</p>

Course Objective	Competencies
9. Maintain sales and accounts receivable records.	<ol style="list-style-type: none"> <li>1. Enter a sale.</li> <li>2. Prepare billing statements.</li> <li>3. Create a daily sales summary.</li> </ol>
10. Inventory management.	<ol style="list-style-type: none"> <li>1. Receiving inventory items.</li> <li>2. Using inventory register.</li> <li>3. Reports on inventory.</li> </ol>
11. Maintain purchases and accounts payable records.	<ol style="list-style-type: none"> <li>1. Entering a bill.</li> <li>2. Paying a bill.</li> <li>3. Viewing vendor reports.</li> <li>4. Writing a check, deleting a check.</li> <li>5. Printing a check.</li> <li>6. Buying items using Purchase Orders.</li> <li>7. Receiving items against a Purchase Order.</li> </ol>
12. Maintain asset, liability and owner equity accounts.	<ol style="list-style-type: none"> <li>1. Adding and depreciating fixed assets.</li> <li>2. Borrowing money, tracing payments.</li> <li>3. Creating equity accounts, recording owner's withdrawals.</li> </ol>
13. Maintain payroll records.	<ol style="list-style-type: none"> <li>1. Set up an employee template.</li> <li>2. Set up employee payroll information.</li> <li>3. Create payroll checks.</li> <li>4. Print checks and pay stubs.</li> </ol>

<b>Course Objective</b>	<b>Competencies</b>