SOUTHEAST COMMUNITY COLLEGE
BUSINESS DIVISION
Office Professional Program
Revision Date: 05-24-21

Syllabus Statements

I. CATALOG DESCRIPTION

Course Number: OFFT1310
Course Title: Office Accounting
Prerequisite(s): None

Catalog Description: Introduction to basic principles of accounting for a personal service enterprise. Analyzing, sorting, classifying, journalizing, and posting business transactions; taking a trial balance; preparing a work sheet; adjusting and closing the books; preparing an income statement, a statement of owner's equity, and a balance sheet; and working with payroll records.

Credit Hours: 3.0
Class Hours: 45
Lab Hours: 0
Total Contact Hours: 45

II. COURSE OBJECTIVES: *Course will*

A. Provide students with a working knowledge of the basic principles of accounting as it relates to a personal service enterprise.
B. Allow the students to apply this knowledge to practical problems dealing with analyzing, sorting, classifying, journalizing, and posting business transactions; taking a trial balance; making a work sheet; adjusting and closing the books; making an income statement, a statement of owner's equity and a balance sheet; and working with payroll records.
C. Introduce students to the basics of payroll.
D. Introduce students to the basics of a merchandising business.

III. STUDENT LEARNING OUTCOMES AND GENERAL EDUCATION LEARNING OUTCOMES

A. Student Learning Outcomes: *Students will be able to*

1. Demonstrate an understanding of basic accounting terms, business transactions, and report forms
- **a.** Define chapter accounting terms
- **b.** Define and apply the accounting equation correctly by completing practice problems
- **c.** Record a group of business transactions involving all five elements of the fundamental accounting equation
- **d.** Prepare in proper format an income statement, statement of owner's equity, and balance sheet

2. Complete the basic accounting cycle
- **a.** Perform the basic accounting cycle including journalizing from a two-column journal, posting to a general ledger, and preparing a trial balance given the necessary information in practice problems
- **b.** Prepare an income statement, statement of owner's equity, and a balance sheet given the necessary information in a trial balance

3. Complete accurately the end-of-the-year accounting activities for a service enterprise

a. List account classifications, balances; list the financial statements on which the accounts appear

b. Complete a worksheet involving adjustments for a service enterprise and journalize the adjusting and closing entries

c. Prepare an income statement, a statement of owner's equity, and a balance sheet directly from the worksheet

4. Demonstrate an understanding of bank accounts and cash funds

a. Complete a petty cash payment record and journalize transactions including opening and reimbursing the petty cash fun and the cash short and over account

b. Prepare a bank reconciliation and record the required journal entries

5. Demonstrate basic payroll procedures

a. Calculate annual, monthly, weekly, hourly, and overtime earnings

b. Complete basic payroll procedures by completing practice problems

c. Prepare journal entries for payroll activities

6. Demonstrate an understanding of sales and cash receipts

a. Define chapter vocabulary for a merchandising business

b. Calculate Sales Discounts and Sales Tax

c. Journalize business transactions involving sales, sales returns and allowances, sales discounts and sales tax payable in the two-column journal, posting to a general ledger and recording to the subsidiary ledger.

d. Complete a trial balance and a schedule of accounts receivable.

B. General Education Learning Outcomes (GELOs)

1. GELO 3: Critical Thinking & Problem Solving
Outcome 1: Collect, identify, interpret and analyze data.

IV. CONTENT/TOPICAL OUTLINE (*course outline may provide more detailed information)*

A. Chapter 1 – Accounting Concepts and Procedures

1. The Accounting Equation

2. The Balance Sheet

3. The Accounting Equation expanded: Revenue, Expenses, and Withdrawals

4. Preparing Financial Statements

B. Chapter 2 – Debits and Credits: Analyzing and Recording Business Transactions

1. The T Account

2. Recording Business Transactions: Debits and Credits

3. The Trial Balance and Preparation of Financial Statements

C. Chapter 3 – Beginning the Accounting Cycle

1. Analyzing and Recording Business Transactions into a Journal: Steps 1 and 2 of the Accounting Cycle

2. Posting to the Ledger: Step 3 of the Accounting Cycle

3. Preparing the Trial Balance: Step 4 of the Accounting Cycle

D. Chapter 4 – The Accounting Cycle Continues

1. Preparing a Worksheet: Step 5 of the Accounting Cycle

2. Preparing the Financial Statements from the Worksheet: Step 6 of the Accounting Cycle

E. Chapter 5 – The Accounting Cycle Completed

1. Journalizing and Posting Adjusting Entries: Step 7 of the Accounting Cycle

2. Journalizing and Posting Closing Entries: Step 8 of the Accounting Cycle

3. The Post-Closing Trial Balance: Step 9 of the Accounting Cycle

F. Chapter 6 – Banking Procedure and Control of Cash

1. Bank Procedures, Checking Accounts, and Bank Reconciliation

2. The Establishment of Petty Cash and Change Funds

G. Chapter 7 – Calculating Pay and Payroll Taxes: The Beginning of the Payroll Process

1. Calculation of Gross Earnings, Employee Withholding Taxes, and Net Pay

2. Preparing a Payroll Register and Employee Earning Record
3. Employer Payroll Tax Expense

H. Chapter 8 – Paying, Recording, and Reporting Payroll and Payroll Taxes: The Conclusion of the Payroll Process
1. Recording Payroll and Payroll Tax Expense and Paying the Payroll
2. Paying FIT and FICA Taxes
3. Paying FUTA Tax and Paying SUTA Tax

I. Chapter 9 – Sales and Cash Receipts
1. Explain and journalize entries for Sales, Sales Discounts, and Sales Returns & Allowances.
2. Record to subsidiary ledgers and post to general ledger sales transactions and returns.
3. Record and post cash receipt transactions and prepare a Schedule of Accounts Receivable.

V. INSTRUCTIONAL MATERIALS

A. Required Text(s): Slater, Jeffrey. *College Accounting,* (Chapters 1-12 with study guide and working papers plus MyAccountingLab with Pearson e-text access)**,** Fourteenth Edition, Prentice Hall, 2019. ISBN: 9780134889207

VI. METHODS OF PRESENTATION/INSTRUCTION

A. Lecture
B. Discussion
C. Application
D. Demonstration

VII. METHODS OF EVALUATION

A. SCC STANDARD GRADING SCALE POLICY

A+	95-100	C+	75-79
A	90-94	C	70-74
B+	85-89	D+	65-69
B	80-84	D	60-64
		F	Below 60

VIII. SPECIFIC COURSE REQUIREMENTS

A. Grade Requirement: A grade of C (70 percent) is required if this course is a prerequisite for any other course(s) required to meet the graduation requirements of the student's program. If this course is not a prerequisite for any other courses required by the student's program, a grade of D (60 percent) or high is acceptable.

B. Computer Usage: This course may use a web component to facilitate student learning and student assessment. Basic computer skills are necessary.

C. Additional Labs: Lab time outside of class may be required to complete assigned exercises. Computer lab schedules are available at the beginning of each new term.