

Las Positas College  
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## Course Outline for BUSN 51A

### GENERAL ACCOUNTING I

Effective: Fall

#### I. CATALOG DESCRIPTION:

BUSN 51A — GENERAL ACCOUNTING I — 3.00 units

Bookkeeping practice; debit and credit practice; books of original entry; ledgers, working papers, adjusting and closing entries; ledgers; income statement, balance sheet, and statement of owners equity, cash, payroll, special journals, merchandising firms.

3.00 Units Lecture

#### Grading Methods:

#### Discipline:

	<u>MIN</u>
<b>Lecture Hours:</b>	54.00
<b>No Unit Value Lab</b>	18.00
<b>Total Hours:</b>	72.00

#### II. NUMBER OF TIMES COURSE MAY BE TAKEN FOR CREDIT: 1

#### III. PREREQUISITE AND/OR ADVISORY SKILLS:

#### IV. MEASURABLE OBJECTIVES:

**Upon completion of this course, the student should be able to:**

- A. Identify the fundamental accounting equation, and its logical bookkeeping applications;
- B. Understand basic accounting theory and practice as it relates to a service or retail type operation;
- C. Do routine bookkeeping duties;
- D. Prepare the income statement, balance sheet and statement of owners equity;
- E. Understand the accounting cycle;
- F. Reconcile bank accounts and cash funds;
- G. Understand payroll accounting and determine employee earnings, deductions, employer taxes;
- H. Prepare special journals;
- I. Understand merchandise accounting and prepare financial statements for merchandising firms.
- J. Understand and use accounting computer programs.

#### V. CONTENT:

- A. Concepts and procedures
  1. the accounting equation
  2. assets and equities
  3. the balance sheet
  4. revenue, expenses, and withdrawals
  5. the income statement
- B. Debits and credits
  1. fundamental definition
  2. trial balance
- C. The accounting cycle
  1. general journal
  2. posting
  3. trial balance
  4. correcting errors in journalizing and posting
  5. adjustments
  6. the income statement
  7. the balance sheet
  8. the statement of owner's equity
  9. worksheet
  10. closing entries
  11. post closing trial balance
- D. Banking procedures and control of cash
  1. checking accounts
  2. bank reconciliation's
  3. petty cash

- 4. cash over and short
- E. Payroll
  - 1. employee earnings
  - 2. employee deductions
  - 3. employer taxes
  - 4. payroll register
  - 5. tax reports
- F. Special journals
  - 1. subsidiary ledgers
  - 2. sales journal
  - 3. sales tax and credit memos
  - 4. cash receipts journal
  - 5. purchases journal
  - 6. returns and allowances
  - 7. cash payments journal
- G. Accounting cycle for merchandising
  - 1. journalizing and posting adjusting and closing entries
  - 2. worksheets
  - 3. preparation of financial reports
  - 4. reversing entries

VI. METHODS OF INSTRUCTION:

- A. **Lecture** -
- B. **Discussion** -
- C. Test and comprehensive final
- D. Exercises /problems/case studies
- E. Computer application problems
- F. Text Readings

VII. TYPICAL ASSIGNMENTS:

- A. From the trial balances in your text 1. prepare an income statement summary 2. prepare a estimate of owners equity for me 3. prepare balance sheet at May 31

VIII. EVALUATION:

A. **Methods**

- 1. Exams/Tests
- 2. Other:

B. **Frequency**

IX. TYPICAL TEXTS:

- 1. McQuaig & Billie *College Accounting.*, Houghton, 0.
- 2. Slater *College Accounting.*, Pearson Prentice Hall, 0.

X. OTHER MATERIALS REQUIRED OF STUDENTS:

- A. A four function calculator is suggested
- B. Computer disk