


# Course Outline

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School:	Business
Department:	Accounting
Course Title:	Small Business Software
Course Code:	ACCT 150
Course Hours/Credits:	56
Prerequisites:	ACCT 112, ACCT 123, BA 112, BFPE 212
Co-requisites:	N/A
Eligible for Prior Learning, Assessment and Recognition:	Yes
Originated by:	Norm Holman
Revised by:	S.Lamarre, A. Abraham
Revision Date:	Summer 2014
Current Semester:	Winter 2015
Approved by:	
	<hr/> Chairperson/Dean

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*Students are expected to review and understand all areas of the course outline.*

*Retain this course outline for future transfer credit applications. A fee may be charged for additional copies.*

*This course outline is available in alternative formats upon request.*

## Course Description

In this course participants apply computer skills and knowledge of accounting theory in accordance with Generally Accepted Accounting Principles in the analysis and recording of financial transactions. Create and maintain electronic accounting records for various types of businesses. Participants use the software to produce accounting reports that enable the identification of strengths and deficiencies in the company's internal controls. Analyze the impact of activities within functional areas of an organization on the organization's financial performance. Apply contemporary business communication practices and effective interpersonal skills to support the accounting and reporting function.

## Program Outcomes

Successful completion of this and other courses in the program culminates in the achievement of the Vocational Learning Outcomes (program outcomes) set by the Ministry of Training, Colleges and Universities in the Program Standard. The VLOs express the learning a student must reliably demonstrate before graduation. To ensure a meaningful learning experience and to better understand how this course and program prepare graduates for success, students are encouraged to review the Program Standard by visiting <http://www.tcu.gov.on.ca/pepg/audiences/colleges/progstan/>. For apprenticeship-based programs, visit <http://www.collegeoftrades.ca/training-standards>.

## Course Learning Outcomes

The student will reliably demonstrate the ability to:

1. Apply knowledge of fundamental concepts of Generally Accepted Accounting Principles used in financial accounting
2. Analyze business transactions from source documents and make appropriate accounting entries into computerized accounting records for service and retail business
3. Record, value, and report all facets of business organizations including Receivables, Payables, periodic and perpetual Inventory, and Payroll information
4. Determine adjustments required in accounts in anticipation of preparing financial statements
5. Provide supporting documentation and systematic referencing to assure data reliability
6. Ascertain and use both accounting and spreadsheet software to produce business documents and financial reports
7. Explain transaction processing within the accounting software system for a variety of organizations.
8. Critique the system of internal control maintained within the accounting software package and make recommendations for additional controls to meet management needs.
9. Produce output reports and make both oral and written presentations designed to meet management's information requirements.
10. Construct a company's accounting records using accounting software to convert from a manual system to a computerized one.

## Essential Employability Skills (EES)

The student will reliably demonstrate the ability to\*:

4. Apply a systematic approach to solve problems.
6. Locate, select, organize, and document information using appropriate technology and information systems.
7. Analyze, evaluate, and apply relevant information from a variety of sources.

9. Interact with others in groups or teams in ways that contribute to effective working relationships and the achievement of goals.
10. Manage the use of time and other resources to complete projects.
11. Take responsibility for one's own actions, decisions, and consequences.

*\*There are 11 Essential Employability Skills outcomes as per the Ministry Program Standard. Of these 11 outcomes, the following will be assessed in this course.*

## Global Citizenship and Equity (GC&E) Outcomes

N/A

## Text and other Instructional/Learning Materials

### Text Book(s):

Using Intuit Quickbooks Premier 2012 for Windows: By Mary Purbhoo, Christine A. Heaney. Pearson Education Canada. ISBN 978-0-13-296404-3

### Custom Courseware:

Quickbooks

## Evaluation Scheme

- ✧ Assignments and Quizzes : Assignments and Quizzes
- ✧ Project: Project - Payroll and Inventory
- ✧ Test 1: Test 1
- ✧ Test 2: Test 2

Evaluation Name	CLO(s)	EES Outcome(s)	GCE Outcome(s)	Weight/100
Assignments and Quizzes	1, 2, 3, 4, 5, 6, 7, 8, 9, 10	4, 6, 7, 9, 11		20
Project	1, 2, 3, 4, 5, 6, 9, 10	6, 9, 10, 11		20
Test 1	1, 2, 3, 4, 5, 6, 7, 8, 9, 10	4, 7		30
Test 2	1, 2, 3, 4, 5, 6, 7, 8, 9, 10	4, 7		30
Total				100%

If students are unable to write a test they should immediately contact their professor or program Chair for advice. In exceptional and well documented circumstances (e.g. unforeseen family problems, serious illness, or death of a close family member), students may be able to write a make-up test.

All submitted work may be reviewed for authenticity and originality utilizing Turnitin®. Students who do not wish to have their work submitted to Turnitin® must, by the end of the second week of class, communicate this in writing to the instructor and make mutually agreeable alternate arrangements.

When writing tests, students must be able to produce official College photo identification or they may be refused the right to take the test or test results will be void.

## Student Accommodation

It is College Policy to provide accommodation based on grounds defined in the Ontario Human Rights Code. Accommodation may include modifications to standard practices. Students with disabilities who require academic accommodations must register with the Centre for Students with Disabilities. Students requiring accommodation based on other human rights grounds should talk with their professors as early as possible. Please see the Student Accommodation Policy.

## Use of Dictionaries

- Any dictionary (hard copy or electronic) may be used in regular class work.
- Dictionaries may be used in tests and examinations, or in portions of tests and examinations, as long as they are non-electronic (not capable of storing information) and hard copy (reviewed by the invigilator to ensure notes are not incorporated that would affect test or examination integrity).

## Program or School Policies

N/A

## Course Policies

Students must obtain an overall passing grade on the formal test portion of the course.

## College Policies

Students should familiarize themselves with all College Policies that cover academic matters and student conduct.

All students and employees have the right to study and work in an environment that is free from discrimination and harassment and promotes respect and equity. Centennial policies ensure all incidents of harassment, discrimination, bullying and violence will be addressed and responded to accordingly.

Academic honesty is integral to the learning process and a necessary ingredient of academic integrity. Academic dishonesty includes cheating, plagiarism, and impersonation. All of these occur when the work of others is presented by a student as their own and/or without citing sources of information. Breaches of academic honesty may result in a failing grade on the assignment/course, suspension or expulsion from the college.

For more information on these and other policies, please visit [www.centennialcollege.ca/about-centennial/college-overview/college-policies](http://www.centennialcollege.ca/about-centennial/college-overview/college-policies).

Students enrolled in a joint or collaborative program are subject to the partner institution's academic policies.

## PLAR Process

This course is eligible for Prior Learning Assessment and Recognition (PLAR). PLAR is a process by which course credit may be granted for past learning acquired through work or other life experiences. The PLAR process involves completing an assessment (portfolio, test, assignment, etc.) that reliably demonstrates achievement of the course learning outcomes. Contact the academic school to obtain

information on the PLAR process and the required assessment.

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## Topical Outline (subject to change):

Week	Topics	Readings/Materials	Weekly Learning Outcome(s)	Instructional Strategies	Evaluation Name	Evaluation Date
1	<p>Course Introduction Review of Accounting Cycle and Steps in the Recording Process</p> <p>Steps in the Accounting Cycle: 1. Vendor transactions and Payables 2. Customer transactions and Receivables 3. Banking transactions and bank reconciliation 4. Payroll transactions 5. Inventory transactions</p>	<p>Accounting principles – Part 1 &amp; 2 by Weigandt, Kieso, Kimmel, Trenholm, Kinnear Chapters 2/3/4/5/6/7/8/9/10</p>	<p>Recall basic concepts of Accounting cycle and processes</p> <p>Subsidiary Ledgers:</p> <ul style="list-style-type: none"> <li>• Vendor records</li> <li>• Customer records</li> <li>• Inventory records</li> <li>• Bank records</li> </ul> <p>Special journals:</p> <ul style="list-style-type: none"> <li>• Sales journal</li> <li>• Cash receipts journal</li> <li>• Purchase journal</li> <li>• Cash payments journal</li> </ul>	<p>Practice Set Lecture, Discussion and lab activities.</p> <p>In class instructions on Special Journals manual Application and how the computerized accounting system handles recording and accounting of special journals</p> <p>Discuss and practice the bank reconciliation process with regard to credit card (payment by customer and payments to supplier using credit card)</p> <p>Discuss and practice the payroll entries and explain how the entries are integrated with general ledger</p>	<p>Accounting systems flow from subsidiary ledger to general ledger</p> <p>General ledger control accounts – Accounts payable and receivable</p> <p>Assignment/Quiz 1</p> <ul style="list-style-type: none"> <li>• Bank reconciliation</li> <li>• Payroll</li> </ul>	
2	<p>Getting Started: Introduction to Quickbooks</p> <p>Cash transactions</p>	<p>Chapter 1 – Quickbooks Premier 2012 Disk</p> <p>Applications – Quickbooks 2012 Chelsea's Chocolates</p>	<p>Carry out Disk and file management in Centennial's network environment</p> <ul style="list-style-type: none"> <li>• Copying files from the CD</li> <li>• Backing up files to external drive</li> <li>• Restoring file from the external drive</li> <li>• Basic navigation through different modules</li> </ul> <ul style="list-style-type: none"> <li>• Entering transactions</li> <li>• Cash purchases</li> <li>• Sales receipts</li> <li>• Customizing Quickbook forms</li> <li>• Correcting entries after recording</li> <li>• Backing up data file</li> <li>• Reports printing and graphs</li> </ul>	<p>Lab activity, Lecture, practice – Student participation Copy company data from the CD to the software Hands-on Lab activity, lecture, and practice</p>	<p>Quiz 2 –</p> <ul style="list-style-type: none"> <li>• Transaction entry</li> <li>• Backup and restore process</li> </ul>	

Week	Topics	Readings/Materials	Weekly Learning Outcome(s)	Instructional Strategies	Evaluation Name	Evaluation Date
			<ul style="list-style-type: none"> <li>• Finishing the session</li> </ul>			
3	Posting Procedures General Ledger Module	Applications – Quickbooks Premier 2012 Bob's Bookroom	<ul style="list-style-type: none"> <li>• Complete the Edit, Review and Posting of General Journal transactions</li> <li>• Create new General Ledger accounts</li> <li>• Identify the efficiencies and reporting benefits of using the General Ledger modules</li> </ul>	Copy company data from the CD to the software Hands-on Lab activity, lecture, and practice	Assignment/Quiz 3 • General Ledger transactions	
4	Posting Procedures Vendor Transactions (Accounting Cycle Step 1)	Applications – Quickbooks Premier 2012 Just a Buck	<ul style="list-style-type: none"> <li>• Carry out the review of purchasing, payables, and payments transactions</li> <li>• Recording purchase orders, invoices, and returns</li> <li>• Recording full or partial payments with and without discounts</li> <li>• Recording payments to other suppliers</li> <li>• Creating and maintaining Vendor master files</li> <li>• Memorizing a transaction</li> <li>• Preparation and analysis of output reports and journals</li> </ul>	Copy company data from the CD to the software Hands-on Lab activity, lecture, and practice	Assignment/Quiz 4 • Vendor transactions	
5	Posting Procedures Customer Transactions (Accounting cycle step 2)	Applications – Quickbooks Premier 2012 Malin's Makeovers	<ul style="list-style-type: none"> <li>• Prepare and analyze output reports and journals</li> <li>• Review of sales, receivables, and receipts transactions</li> <li>• Process sales quotes, sales orders, invoices, and sales returns</li> <li>• Record discounts, returns, NSF cheques, prepayments, and credit card sales</li> <li>• Create and maintain customer data files</li> </ul>	Copy company data from the CD to the software Hands-on Lab activity, lecture, and practice	Assignment/Quiz 5 • Customer transactions • NSF cheques	
6	Sales discounts, estimates, and orders (Accounting cycle steps 1 & 2)	Applications – Quickbooks Premier 2012 Terrific Tours	<ul style="list-style-type: none"> <li>• Record purchase and sales orders</li> <li>• Record purchase and sales discounts</li> <li>• Record purchase and sales estimates (quotes)</li> </ul>	Copy company data from the CD to the software Hands-on Lab activity, lecture, and practice	Assignment/Quiz 6 • Applying credits and discounts • Credit card sales	
7	Banking, taxes, and credit cards Banking transactions (Accounting cycle step 3)	Applications – Quickbooks Premier 2012 Curly's cabinets	<ul style="list-style-type: none"> <li>• Carry out</li> <li>• Deposit sales receipts in multiple bank accounts</li> <li>• Enter and pay credit card purchases</li> <li>• Remit sales taxes</li> <li>• Assess finance charges</li> <li>• Reconcile bank and credit card accounts</li> <li>• Make end-of-period adjusting journal entries</li> <li>• Display and print banking and tax reports</li> </ul>	Copy company data from the CD to the software Hands-on Lab activity, lecture, and practice	Assignments/Quiz 7 • Making deposits to Multiple Bank Accounts • Assessing Finance charges	

Week	Topics	Readings/Materials	Weekly Learning Outcome(s)	Instructional Strategies	Evaluation Name	Evaluation Date
					• Bank reconciliation	
8	Posting Procedures Setting up a company Term Test 1	Applications – Quickbooks Premier 2012 Darya's Dance Studio	<ul style="list-style-type: none"> <li>• Creation of a New Company</li> <li>• Plan and design an accounting systems for a small business</li> <li>• Carry out procedures for converting from a manual system</li> </ul>	Hands-on Lab activity, lecture, and practice		
9	Posting Procedures Setting up a company	Applications – Quickbooks Premier 2012 Darya's Dance Studio	<ul style="list-style-type: none"> <li>• Create a chart of accounts: account names and types</li> <li>• Set up links from modules to the General ledger</li> <li>• Enter company information: opening balances, tax classes, codes and rates</li> <li>• Creating Customer Accounts, Vendor Accounts, Items</li> <li>• Enter historical transactions as balances in the Receivables and Payables accounts</li> </ul>	Hands-on Lab activity, lecture, and practice	Term Test 1 - Chapters 1, 3, 4, and 6 to 9	
10	Payroll Transactions Payroll (Accounting cycle step 4)	Applications – Quickbooks Premier 2012 Scott's Total Concept	<ul style="list-style-type: none"> <li>• Identify and analyze payroll transactions for salaried, hourly, and commission employees</li> <li>• Computation of employer and employee withholdings in the determination of net pay</li> </ul>	Copy company data from the CD to the software Hands-on Lab activity, lecture, and practice	Assignment/Q uiz 8 – Setting up a company	
11	Payroll Transactions Payroll (Accounting cycle step 4)	Applications – Quickbooks Premier 2012 Scott's Total Concept	<ul style="list-style-type: none"> <li>• Create and maintain employee master file records</li> <li>• Analyze output reports</li> <li>• Review Revenue Canada website and location of relevant payroll legislation</li> </ul>	Hands-on Lab activity, lecture, and practice  Relate manual payroll transactions of Chapter 10 of Part 1 of Accounting Principles (Weigandt, Kieso, Kimmel, Trenholm, Kinnear) to systems accounting of payroll	Handout Course Project – CD ROM Chapter – Contre le Vent (Payroll & Inventory) (Due in Week 14)	
12	Inventory Transactions Inventory (Accounting cycle step 5)	Applications – Quickbooks Premier 2012 Sparkles	<ul style="list-style-type: none"> <li>• Create and maintain inventory master records</li> <li>• Record purchases, purchase discounts, returns, receipt of inventory, payments, errors, and adjustments</li> <li>• Review and analyze inventory output reports related to purchasing</li> </ul>	Copy company data from the CD to the software Hands-on Lab activity, lecture, and practice		
13	Inventory Transactions	Applications – Quickbooks Premier	<ul style="list-style-type: none"> <li>• Record customer sales, returns, discounts, Inventory shipment, sales receipts, errors,</li> </ul>	Hands-on Lab activity, lecture, and practice	Assignment/Q uiz 9	



Week	Topics	Readings/Materials	Weekly Learning Outcome(s)	Instructional Strategies	Evaluation Name	Evaluation Date
	Transactions Inventory (Accounting cycle step 5)	Quickbooks Premier 2012 Sparkles	Inventory shipment, sales receipts, errors, and adjustments • Review and analyze inventory output reports related to customer sales	lecture, and practice Project completion: Due Week 14	Quiz 9 • Setting up inventory items • Transaction entries (Purchase & sale)	
14	Term Test 2	All chapters covered from Week 8 to Week 13	All outcomes covered from week 8 to week 13 materials	Not applicable	Term Test 2	