

PALOMAR COLLEGE
COURSE OUTLINE OF RECORD FOR
DEGREE CREDIT COURSE

X Transfer Course X A.A. Degree applicable course
(check all that apply)

COURSE NUMBER AND TITLE: BUS 105 Bookkeeping Fundamentals

UNIT VALUE: 3

MINIMUM NUMBER OF SEMESTER HOURS: 48

BASIC SKILLS REQUIREMENTS:

Appropriate language and computational skills.

ENTRANCE REQUIREMENTS: None

PREREQUISITE:

COREQUISITE:

RECOMMENDED PREPARATION:

SCOPE OF COURSE:

Comprehensive coverage of the basic bookkeeping cycle, including journalizing, posting, worksheet and financial statements; payroll records; petty cash systems; reconciliation of bank statements. Designed to give practical preparation for bookkeeping positions. Not open to students who have completed Accounting 103.

SPECIFIC COURSE OBJECTIVES: Successful students will

1. possess a fundamental knowledge of double-entry bookkeeping theory;
2. apply this knowledge in order to analyze, evaluate, and maintain the basic bookkeeping records of a small business;
3. analyze business transactions, interpret them and record them in the appropriate journals;

4. prepare the appropriate financial statements for a small business.

CONTENT IN TERMS OF SPECIFIC BODY OF KNOWLEDGE: This course is taught by several instructors. Individual instructors may place slightly different emphasis on the subject matter.

1. The Structure and Nature of Accounting
 - a. property types and property rights
 - b. effects of business operations
 - c. financial statements
2. The Bookkeeping Cycle
 - a. journalizing
 - b. posting
 - c. trial balance
 - d. income statement
 - e. capital statement
 - f. balance sheet
 - g. adjusting entries
 - h. closing entries
 - I. worksheet
 - j. post closing trial balance
 - k. reversing entries
3. Special Journals
 - a. sales journal
 - b. cash receipts journal
 - c. purchases journal
 - d. cash payments journal
 - e. petty cash journal
 - f. sales returns and allowances journal
 - g. purchase returns and allowances journal
4. Special Ledgers
 - a. accounts receivable ledger
 - b. accounts payable ledger
5. Banking Procedures
 - a. bank statement
 - b. bank reconciliation statement
 - c. cash short and over account
6. Discounts
 - a. trade discounts
 - b. cash discounts
7. Payroll Accounting
 - a. computing payroll
 - b. payroll taxes - employee

- c. payroll taxes - employer
 - d. recording the payroll
8. Other Items
- a. bad debts
 - b. accruals
 - c. deferrals
 - d. depreciation
9. Practice Set

REQUIRED READING:

McQuaig, Douglas J. and Patricia A. Bille. College Accounting. 7 edition. Chapters 1-13. Boston: Houghton Mifflin Company, 2001.

SUGGESTED READING:

Recommended trade publications and articles in newspapers as suggested by the instructor.

REQUIRED WRITING:

Text and workbook problem solving exercises as appropriate. As a generalization; approximately 30 text/workbook problem solving pages per week. All instructors assign problems and questions from the text workbook. The particular selection will vary by instructor.

OUTSIDE ASSIGNMENTS:

Students are expected to spend a minimum of three hours per unit per week in class and on outside assignments, prorated for short term classes.

Regular assignment of workbook practical lessons to augment conceptual knowledge and insure competence in technical skills of bookkeeping. Students also complete a sole proprietorship practice set.

INSTRUCTIONAL METHODOLOGY:

Check all that apply:

- lecture
- laboratory
- lecture-laboratory combination
- directed study

DISTANCE LEARNING:

This course may be offered as a distance learning course and meets Title 5 regulations 55370, 55372, 55374, 55376, 55378, and 55380.

Yes ___ No X

If yes, check all that apply:

- Television Course (Video one-way, e.g. ITV, video cassette, etc.)
- Online Course (Text one-way, e.g. newspaper, correspondence, electronic file, etc.)
- Two-Way Video Conferencing (Two-way interactive video and audio)
- One-Way Video Conferencing (One-way interactive video and two-way interactive audio)
- Computer Assisted Instruction (A specialized form of mediated instruction relying primarily on student access to information and prepared lessons or teaching materials through a computer terminal, but not under immediate supervision of a qualified instructor.)

GRADING POLICY AND STANDARDS (include methods of determining whether the stated objectives have been met by students):

Publisher and teacher prepared objective and application and/or performance type items are used for testing. Students are evaluated on the basis of test scores, successful completion of assignments, class participation, and the practice set. The course is taught by different instructors and the individual instructor is free to emphasize selected elements of the criteria.

Grades are determined by averaging quiz scores and exam scores with final exam score, for a semester numerical average. Instructors are free to choose their own grading systems, but all systems ultimately result in evaluative grades assigned by a percentage of tested material retained by the student. Generally, a semester average of:

Quizzes/Tests	-	35%
Assignments	-	30%
Final Exam	-	<u>35%</u>
TOTAL		100%

IS COURSE REPEATABLE FOR REASON(S) OTHER THAN DEFICIENT GRADE?

Yes ___ No X Number of times course may be taken for credit: 1.

If yes, identify specific provision of Title 5 Division 2 section(s) 55761-55763 and 58161 which qualifies course as repeatable:

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SIGNATURES ON FILE