



CERTIFIED BOOKKEEPER REVIEW

Date 12/8/11

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COURSE NUMBER: ACC 291

PREREQUISITE(S): ACC 102 with a grade of "C" or better

CO-REQUISITE(S): None

COURSE DESCRIPTIONS This course is a study of the accounting principles involved in bookkeeping. Topics will include adjusting entries, correcting accounting errors, processing payroll, calculating depreciation, recording inventory and internal controls.

TEXTBOOK(S): **Mastering Adjusting Entries**, AIPB, Rockville, MD
ISBN: 1884826253
Mastering Correction of Accounting Errors, AIPB,
Rockville, MD
ISBN: 1884826261
Mastering Payroll, AIPB, Rockville, MD
ISBN: 1884826350
Mastering Depreciation, AIPB, Rockville, MD
ISBN: 1884826429
Mastering Inventory, AIPB, Rockville, MD
ISBN: 1884826296
Mastering Internal Controls and Fraud Prevention, AIPB,
Rockville, MD
ISBN: 1884826318

REFERENCE(S): None

OTHER REQUIRED MATERIALS, TOOLS, AND EQUIPMENT: Computer with Internet access, Internet Explorer 5.0 or higher or other current browser, Java, word processing software (must be able to save Word format), and anti-virus software.

METHOD OF INSTRUCTION: This course will be taught using online lecture notes and electronic messaging.

<u>GRADING SYSTEM:</u>	90	-	100	=	A
	80	-	89	=	B
	70	-	79	=	C
	60	-	69	=	D
	Below	-	60	=	F

The standard mathematical procedure of rounding will be applied to arrive at a whole number percentage in final grade calculation.

<u>GRADE</u>	Tests	=	80%
<u>CALCULATION</u>	Class Assignments	=	<u>20%</u>
<u>METHOD:</u>		=	100%

CONFIDENTIALITY: All students' e-mail addresses may be available to other students in the class. Although some assignments in an online course may encourage or require peer communication, the instructor will make every effort to protect the confidentiality of any personal communication (for example, grades). However, you should recognize that e-mail and other electronic media are not secure; there is no guarantee of the privacy of your e-mail or other personal information.

APPROPRIATE ONLINE BEHAVIOR: The use of Spartanburg Community College's website, e-mail service or course management software for creation and/or distribution of material not pertaining to course participation is prohibited and is grounds for dismissal according to College policy under "disruptive behavior." Such actions, include, but are not limited to:

- Inappropriate use of email and discussion boards for:
 - ✓ Harassment
 - ✓ Unlawful solicitation
 - ✓ "Spamming"
 - ✓ "Flaming"
- Use of online editing tools within the course management software to:
 - ✓ Create offensive material
 - ✓ Link to inappropriate materials

**ATTENDANCE
POLICY:**

The student is responsible for punctual and regular attendance in all classes, laboratories, clinical, practica, internships, field trips, and other required class activities. The College does not grant excused absences; therefore, students are urged to reserve their absences for emergencies. When illness or other emergencies occur, the student is responsible for notifying instructors and completing missed work if approved for late submission by instructors.

The student is tardy if not in class at the time the class is scheduled to begin and is admitted to class at the discretion of the instructor.

Instructors maintain attendance records. However, it is the student's responsibility to withdraw from a course. A student enrolling in and attending at least one course session remains enrolled until the student initiates a withdrawal.

Withdrawal Policy: During the first 75% of the course, a student may initiate withdrawal and receive a grade of W. A student cannot initiate a withdrawal during the last 25% of the course. Extenuating circumstances require documentation and approval by the appropriate department head and academic dean.

Absences for Religious Holidays: Students who are absent from class in order to observe religious holidays are responsible for the content of any activities missed and for the completion of assignments occurring during the period of absence. Students who anticipate their observance of religious holidays will cause them to be absent from class and do not wish such absences to penalize their status in class should adhere to the following guidelines:

1. Observance of religious holidays resulting in three or fewer consecutive absences: Discuss the situation with the instructor and provide written notice at least one week prior to the absence(s). Develop (in writing) and instructor-approved plan which outlines the make-up of activities and assignments.

Observances of religious holidays resulting in four or more consecutive absences: Discuss the situation with the instructor and provide the instructor with written notice within

the first 10 days of the academic term. Develop an instructor-approved plan with outlines the make-up of activities and assignments.

**ACADEMIC
CONDUCT:**

ACADEMIC DISHONESTY: Students are expected to uphold the integrity of the College's standard of conduct, specifically in regards to academic honesty. All forms of academic dishonesty including, but not limited to, cheating on assignments/tests, plagiarism, collusion, and falsification of information will call for disciplinary action. Disciplinary action imposed may include one or more of the following: written reprimand, loss of credit for assignment/test, termination from course, and probation, suspension, or expulsion from the College. For further explanation of this and other conduct codes, please refer to the Student Handbook.

**CLASS/LAB
PROCEDURES:**

The Learning Center, located in the rooms E-2 & E-5 of the East Building, provides computers for your use. Check the website <http://www.sccsc.edu/resources/tutoring/tlc> or call 592-4968 for current semester operating hours.

ACCOMMODATIONS:

Students who need special accommodations in this class because of a documented disability should notify Student Disability Services by calling (864) 592-4818, toll-free 1-800-922-3679; via email through the SCC web site at www.sccsc.edu/resources/disabilities; or by visiting the office located in the East Building Room 30-B on the SCC Central campus. Contacting Student Disability Services early in the semester gives the College an opportunity to provide necessary support services and appropriate accommodations.

Inclement Weather Schedule:

- Check SCC Web Site: www.sccsc.edu
- Tune to **Channel-7** Local T.V. Station (CBS)
- Tune to an FM/AM Local radio station

Program Director

Mr. Jon Backman
592-4842
backmanj@sccsc.edu

Program Department Chair

Mrs. Karen Ravan

592-4840

ravank@sccsc.edu

**COURSE OUTCOMES
& OBJECTIVES:**

Upon satisfactory completion of this course, the student will be able to:

- I. Process adjusting entries
 1. Identify accruals and deferrals
 2. Calculate and record adjusting entries for accrued revenue and accrued expenses
 3. Calculate and record adjusting entries for deferred revenue and deferred expenses
 4. Construct unadjusted trial balance, add/subtract adjustments and complete adjusted trial balance

- II. Correct Accounting Errors
 1. Perform bank reconciliation
 2. Find and correct errors revealed by bank reconciliation
 3. Find and correct errors in the trial balance
 4. Find and correct accrual and deferral errors discovered before books are closed

- III. Process Payroll
 1. Process basic payroll functions
 2. Produce basic payroll reports
 3. Make journal entries for payroll process

- IV. Calculate Depreciation
 1. Calculate depreciation using the straight-line method
 2. Calculate depreciation using the units of production method
 3. Calculate depreciation using the declining balance method

 4. Calculate depreciation using the sum-of-years digits method
 5. Explain the difference in depreciation for book purposes and for tax purposes

- V. Record Inventory
 - 1. Record inventory purchases and sales and determine cost of goods sold and ending inventory under the perpetual method
 - 2. Record inventory purchases and sales and determine cost of goods sold and ending inventory under the periodic method
 - 3. Compute and record cost of goods sold and ending inventory using first-in, first-out (FIFO) costing
 - 4. Compute and record cost of goods sold and ending inventory using last-in, first-out (LIFO) costing
 - 5. Compute and record cost of goods sold and ending inventory using weighted average and moving average costing
 - 6. Compute and record changes in inventory under the lower of cost or market (LCM) rule

- VI. Install Internal Controls and Fraud Prevention
 - 1. Install basic internal controls, including segregation of duties, for preventing employee theft of inventory and other noncash assets
 - 2. Determine signs of theft and the schemes that are used to steal
 - 3. Determine the basics of background checks to reduce the likelihood of theft
 - 4. Explain how to insure or bond employees who have access to cash and how to segregate duties to minimize the chance of employee fraud or theft
 - 5. Install internal controls that prevent check fraud by employees or customers, how to spot counterfeit checks, and the basics of check-fraud schemes
 - 6. Implement internal controls that prevent credit card fraud by customers and know how to spot counterfeit credit cards
 - 7. Establish controls that prevent vendor fraud

- VII. Employ effective problem-solving, interpersonal, and communicating skills
 - 1. Compute review problem solutions in a team based environment
 - 2. Participate in open discussions

3. Present homework solutions to class as requested