



MASTER COURSE OUTLINE

A. ACCT 1061 Certified Bookkeeper Capstone

B. COURSE DESCRIPTION:

This course examines key bookkeeping functions for a small business as it prepares students for the Certified Bookkeeper exam. The Certified Bookkeeper exam leads to a national designation as a Certified Bookkeeper through the American Institute of Professional Bookkeepers. (Taking the Certified Bookkeeper national exam is optional and is not a requirement for this course.) Emphasis is placed on adjusting entries, accounting errors, payroll, depreciation, inventory, internal control and fraud prevention.

Prerequisites: ACCT1099 and ACCT2011 (Cr – 3 lect, 0 lab)

C. **Core Theme: Critical Thinking

D. MAJOR CONTENT AREAS:

- Adjusting Entries
- Correction of Accounting Errors
- Payroll
- Depreciation
- Inventory
- Internal Controls and Fraud Prevention

E. GOAL TYPE, OBJECTIVES, AND OUTCOMES:

<u>GOAL TYPE</u>	<u>OBJECTIVES</u>	<u>OUTCOMES</u>
<u>**Critical Thinking</u>	Students will be able to gather factual information and apply it to a given problem in a manner that is relevant, clear, comprehensive, and conscious of possible bias in the information selected.	1. perform key bookkeeping functions for a small business
<u>CS</u>	analyze accounting data to determine adjusting entries and record adjusting entries	1. differentiate accruals and deferrals 2. calculate and record adjusting entries for accrued revenues and expenses 3. calculate and record adjusting entries for deferred revenue and expenses 4. construct an unadjusted trial and an adjusted trial balance
<u>CS</u>	analyze accounting data to detect errors and correct errors	1. perform monthly bank reconciliation 2. detect and correct errors revealed by bank reconciliation

		<ol style="list-style-type: none"> 3. detect and correct errors in trial balance 4. detect and correct accruals errors discovered before the closing process 5. detect and correct deferral errors discovered before the closing process
<u>CS</u>	apply basic payroll functions	<ol style="list-style-type: none"> 1. calculate wages and withholdings 2. prepare federal payroll forms for depositing and reporting taxes 3. prepare journal entries for: payroll distribution, payroll-related expenses, payroll liabilities, and remittance of employer taxes
<u>CS</u>	apply various depreciation methods to appropriate assets and situations	<ol style="list-style-type: none"> 1. determine qualifying assets for depreciation on the financial statements and tax return 2. calculate depreciation for financial accounting purposes using straight-line, units of production, declining balance, and sum-of-the-years'-digits methods 3. calculate depreciation for income tax purposes for listed assets, vehicles (including passenger automobiles) and real-estate
<u>CS</u>	apply various inventory systems and costing methods	<ol style="list-style-type: none"> 1. record inventory purchases and sales, cost of goods sold, and ending inventory using the perpetual inventory system 2. record inventory purchases and sales, cost of goods sold, and ending inventory using the periodic inventory system 3. compute and record cost of goods sold and ending inventory using FIFO, LIFO, weighted average and moving average costing 4. compute and record changes in inventory under the lower of cost or market (LCM) rule
<u>CS</u>	understand internal controls and fraud prevention	<ol style="list-style-type: none"> 1. identify basic internal controls (including segregation of duties) for preventing theft of cash, inventory and other non-cash assets by employees 2. recognize signs of theft, credit card fraud, counterfeit/altered checks, and fraud schemes 3. recognize importance of background checks on applicants and insuring or bonding employees who have access to company cash 4. identify controls that prevent vendors from cheating you

F. SPECIAL INFORMATION:

This course may require use of the Internet, the submission of electronically prepared documents and the use of a course management software program. Students who have a disability and need accommodations should contact the instructor or the Student Success Center at the beginning of the semester. This information will be made available in alternative format, such as Braille, large print, or current media, upon request.

G. COURSE CODING INFORMATION: Course Code D/Class Maximum 30; Letter Grade

Revision date: 09/30/16

AASC Approval date: 11/15/16

*Riverland Community College Disciplines	MnTC Goal Number
Communication (CM)	1
Natural Sciences (NS)	3
Mathematics/Logical Reasoning (MA)	4
History and the Social & Behavioral Sciences (SS)	5
Humanities and Fine Arts (HU)	6

**Riverland Community College Core Themes	MnTC Goal Number
Critical Thinking (CT)	2
Human Diversity (HD)	7
Global Perspective (GP)	8
Ethical and Civic Responsibility (EC)	9
People and the Environment (PE)	10

*These five MnTC Goals have been identified as Riverland Community College Disciplines.

** These five MnTC Goals have been identified as Riverland Community College Core Themes.

NOTE: The Minnesota Transfer Curriculum "10 Goal Areas of Emphasis" are reflected in the five required discipline areas and five core themes noted in the Riverland Community College program of study guide and/or college catalog.