

ACC 150
ACCOUNTING SOFTWARE APPLICATIONS

COURSE DESCRIPTION:

Prerequisites: ACC 120 and CIS 110

Corequisites: None

This course introduces microcomputer applications related to the major accounting systems. Topics include general ledger; accounts receivable; accounts payable; inventory; payroll; and correcting, adjusting, and closing entries. Upon completion, students should be able to use a computer accounting package to solve accounting problems. Course Hours Per Week: Class, 1. Lab, 2. Semester Hours Credit, 2.

LEARNING OUTCOMES:

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

- A. Function effectively on the job.
 - 1. Use current accounting terminology.
- B. Use quantitative and qualitative tools and methods.
 - 1. Understand computer software and learn new programs.
- C. Classify accounts and record transactions.
 - 1. Record transactions in journals.
 - 2. Post transactions to ledgers.
 - 3. Prepare schedules of accounts payable and accounts receivable.
 - (a.) Prepare accounts payable register, accounts payable aging summary, unpaid bills detail report, and vendor balance summary.
 - (b.) Prepare accounts receivable reports and customer balance detail report.
- D. Account for cash.
 - 1. Reconcile bank statements with proof of cash.
 - 2. Account for petty cash.
- E. Account for payroll.
 - 1. Prepare payroll data and compute all liabilities associated with payroll.
 - 2. Prepare necessary tax and information returns.
 - (a.) Prepare payroll summary by employee report, employee journal report, payroll item report, Form 941, Form 940, and W-2 Forms.
- F. Complete the accounting cycle and use its outputs.
 - 1. Prepare a working trial balance.
 - 2. Journalize and post adjusting entries.
 - 3. Prepare and adjusted trial balance.
 - 4. Journalize and post closing entries.
 - 5. Prepare a post-closing trial balance.
 - 6. Prepare financial statements and necessary disclosures.
 - 7. Use accounting cycle to create interim reports.

OUTLINE OF INSTRUCTION:

- I. Quick tour of QuickBooks Pro 2001
 - A. Creating an accounting system in QuickBooks
 - B. Opening a company data file
 - C. Navigating QuickBooks
 - D. Backing up company data
 - E. Restoring company data
 - F. Closing company data file
 - G. Exiting QuickBooks

- II. Chart of Accounts
 - A. Password protection
 - B. Displaying chart of accounts
 - C. Changing chart of accounts
 - 1.) Add new account
 - 2.) Delete account
 - 3.) Edit account
 - D. Printing chart of accounts
 - E. Reminder list

- III. Banking
 - A. Viewing an printing check register
 - B. Making deposits
 - C. Writing checks
 - D. Reconciling bank statements
 - E. Online banking

- IV. Customers and sales
 - A. Customer list
 - 1.) Viewing
 - 2.) Adding new customer
 - 3.) Editing customer information
 - 4.) Adding a new job
 - B. Recording sales
 - 1.) Cash sale
 - 2.) Credit sale
 - (a.) Creating invoice
 - (b.) Creating reminder statement
 - (c.) Recording customer payment
 - C. Recording bank deposits
 - D. Printing customer register and journal entries
 - E. Accounts receivable reports
 - F. Evaluating customer and job profitability

- V. Vendors, purchases, and inventory
 - A. Vendor list

- B. Items and services list
- C. Vendor transactions
 - 1.) Creating purchase orders
 - 2.) Receiving items
 - 3.) Receiving and paying bills
 - 4.) Paying sales tax
- D. Vendor reports

- VI. Employees and payroll
 - A. Time tracking and payroll preferences
 - B. Employee list
 - C. Timesheets
 - D. Transferring time to sales invoices
 - E. Printing paychecks
 - F. Paying payroll liabilities
 - G. Payroll reports

- VII. Reports and graphs
 - A. Trial balance
 - B. Adjusting entries
 - C. General ledger
 - D. Financial statements
 - 1.) Profit and loss
 - 2.) Balance sheet
 - 3.) Statement of cash flows
 - E. Tax reports
 - F. Management reports

- VIII. Creating a service company
 - A. Using EasyStep interview
 - B. Editing chart of accounts
 - C. Creating customer list
 - D. Creating vendor list
 - E. Creating item list

- IX. Accounting for service company
 - A. Recording transactions
 - 1.) Owner's investment
 - 2.) Purchases
 - 3.) Sales
 - 4.) Adjusting entries
 - B. Reports
 - C. Closing the accounting period
- X. Merchandising corporation: sales, purchases, and inventory
 - A. Creating new company using EasyStep Interview
 - B. Customizing chart of accounts

- C. Creating customer, vendor, and inventory lists
 - D. Recording purchase and sales transactions
 - E. Recording adjusting entries
 - F. Printing reports
- XI. Merchandising corporation: payroll
- A. Enabling and setting up payroll
 - B. Printing employee list, paychecks, payroll entries, and reports
 - C. Paying payroll liabilities
- XII. Advanced topics
- A. Income tax reports
 - B. Budgets
 - C. Estimates
 - D. Progress billing
 - E. Credit card sales
 - F. Bad debts
 - G. Memorized reports
 - H. Exporting reports to Excel
 - I. Audit trail
 - J. Accountant's review copy

REQUIRED TEXTBOOKS AND MATERIALS:

To be selected by Instructor/Discipline Chair.