

# BUS 0144 - ACCOUNTING FUNDAMENTALS FOR BUSINESS OWNERS AND ENTREPRENEURS

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## Catalog Description

Formerly known as BUS A

Hours: 54 lecture

Description: An introductory course for students without previous study in bookkeeping or accounting. Provides practical skills for bookkeepers, account clerks, business owners, managers, administrative assistants and others needing practical knowledge of basic accounting. Includes basic accounting principles, payroll, sales and purchasing cycles. This course is not a prerequisite for BUS 1. (not transferable)

## Course Student Learning Outcomes

- CSLO #1: Evaluate the impact of the accounting cycle on business.
- CSLO #2: Generate and interpret basic financial statements used by business owners.
- CSLO #3: Analyze the importance of the cash, sales, purchasing, and payroll cycles on small business.

## Effective Term

Fall 2020

## Course Type

Credit - Degree-applicable

## Contact Hours

54

## Outside of Class Hours

108

## Total Student Learning Hours

162

## Course Objectives

Through written activities, the student will:

1. Describe and apply accounting rules (Generally Accepted Accounting Principles);
2. Analyze and journalize transactions;
3. Transfer accounting data from a journal to ledger accounts;
4. Analyze and journalize adjusting entries;
5. Complete a trial balance;
6. Prepare financial statements;
7. Analyze and journalize closing entries;
8. Create a chart of accounts for a small business;
9. Evaluate manual and computerized accounting systems;
10. Reconcile a bank statement;
11. Analyze and record petty cash transactions;
12. Calculate gross pay, payroll deductions, and net pay;

13. Prepare payroll journal entries;

14. Describe the sales and purchasing cycles of small businesses.

## General Education Information

- Approved College Associate Degree GE Applicability
- CSU GE Applicability (Recommended-requires CSU approval)
- Cal-GETC Applicability (Recommended - Requires External Approval)
- IGETC Applicability (Recommended-requires CSU/UC approval)

## Articulation Information

### Methods of Evaluation

- Essay Examinations
  - Example: Explain the difference between cash and accrual accounting. Why is one method acceptable by GAAP and the other is not? Rubric Grading.
- Objective Examinations
  - Example: Multiple choice exam questions on the proper accounts used for journal entries. This will be evaluated using a scantron exam. Frequently missed questions will be analyzed by the instructor to evaluate student learning.
- Problem Solving Examinations
  - Example: Using the transactions provided, complete the accounting cycle in written form as follows: A. Analyze and journalize each transaction B. Analyze and journalize adjusting entries C. Analyze and journalize closing entries D. Post all journal entries to ledger accounts E. Prepare a trial balance F. Prepare and evaluate the financial statements This will be either hand graded or graded online (if prepared in an online format) for accuracy and proficiency in understanding.
- Skill Demonstrations
  - Example: Prepare a Bank Reconciliation. This will be either hand graded or graded online (if prepared in an online format) for accuracy and proficiency.

## Repeatable

No

## Methods of Instruction

- Lecture/Discussion
- Distance Learning

Lecture:

1. Online and on ground classes: Using the online publisher's website, complete the accounting cycle comprehensive problem. A. Analyze and journalize each transaction B. Analyze and journalize adjusting entries C. Analyze and journalize closing entries D. Post all journal entries to ledger accounts E. Prepare a trial balance F. Prepare and evaluate the financial statements. present an article on the future of social security to the class. Discuss with the class why this is a payroll deduction and whether you think you will receive this in the future and what can you do now to help save for retirement.

Distance Learning

1. Online and on ground classes: Using the online publisher's website, complete the accounting cycle comprehensive problem. A. Analyze and journalize each transaction B. Analyze and journalize adjusting entries C. Analyze and journalize closing entries D. Post all journal

entries to ledger accounts E. Prepare a trial balance F. Prepare and evaluate the financial statements. Utilizing the discussion board, present an article on the future of social security. Comment on why this is a payroll deduction and whether you think you will receive this in the future and what can you do now to help save for retirement?

## **Typical Out of Class Assignments**

### **Reading Assignments**

1. Read the chapter that covers the accounting cycle. Utilize this knowledge while completing the comprehensive problem at the end of the chapter. 2. Read the chapters that cover analyzing and journalizing business transactions. Use the assigned problems and/or demonstration problem at the end of the chapter to practice analyzing and journalizing transactions.

### **Writing, Problem Solving or Performance**

1. Using the transactions provided, complete the accounting cycle in written form as follows: A. Analyze and journalize each transaction B. Analyze and journalize adjusting entries C. Analyze and journalize closing entries D. Post all journal entries to ledger accounts E. Prepare a trial balance F. Prepare and evaluate the financial statements. 2. Given a set of data, calculate and execute a payroll including calculation of gross pay, payroll deductions, and net pay.

### **Other (Term projects, research papers, portfolios, etc.)**

### **Required Materials**

- Horngren's Accounting The Financial Chapters
  - Author: Miller-Nobles
  - Publisher: Pearson
  - Publication Date: 2015
  - Text Edition: 11th
  - Classic Textbook?: No
  - OER Link:
  - OER:

### **Other materials and-or supplies required of students that contribute to the cost of the course.**