CONTINUING EDUCATION

COURSE OUTLINE – Basic Bookkeeping Level 1

INSTRUCTOR: Linda Siemens
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PREREQUISITE(S): None

REQUIRED TEXT/RESOURCE MATERIALS:
Textbook is supplied: 

CALENDAR DESCRIPTION:
Topics in this manual bookkeeping course include: Accounting concepts and procedures; debits and credits; beginning the accounting cycle; preparing worksheets; adjusting and correcting entries; sales taxes; freight in, delivery expense and duty and brokerage; special journals; and credit notes, refunds, and discounts. Bring your own calculator.

CONTACT HOURS: 39 hours

DELIVERY MODE(S): Face to Face

OBJECTIVES:
Students will learn to understand and record transactions for a basic accounting system, and to prepare simple financial statements.

TRANSFERABILITY: N/A

GRADING CRITERIA:
Students must attend a minimum of 75% of classes, and receive a minimum final grade of 60% to receive a letter of completion.
EVALUATIONS: Written assignments, midterm, and final exam.

STUDENT RESPONSIBILITIES: Attendance, classroom participation, and completion of assignments and exams.

STATEMENT ON PLAGIARISM AND CHEATING:
Refer to the College Policy on Student Misconduct: Plagiarism and Cheating at https://www.gprc.ab.ca/files/forms_documents/Student_Misconduct.pdf

**Note: all Academic and Administrative policies are available at https://www.gprc.ab.ca/about/administration/policies/**

COURSE SCHEDULE/TENTATIVE TIMELINE:
Dates vary (refer to website for current availability).

COURSE CONTENT

Chapter 1 – An Introduction to Bookkeeping
- Bookkeeping on a Personal Level
- Bookkeeping for Business
- Three Forms of Business Organization
- Assets versus Expenses
- Generally Accepted Accounting Principles

Chapter 2 – Recording the Transaction
- The Accounting Equation
- Balance Sheet
- Debits and Credits
- Basic Rules for Debit and Credit
- Double-Entry System of Bookkeeping
- Analyzing a Transaction
- The General Journal

Chapter 3 – The Ledger
- The Ledger Accounts
- Chart of Accounts
- Posting
- The Trial Balance
- Locating Errors in a Trial Balance

Chapter 4 – Correcting Entries and Sales Taxes in Canada
- Correcting Writing Errors
- Recording Correcting Entries
- Recording Reversing Entries
- Sales Taxes in Canada

Chapter 5 – Freight In, Delivery Expense, and Duty and Brokerage
- Freight In
- Freight on Non-merchandise Items
- Delivery Expense
- Duty and Brokerage

Chapter 6 – Using Special Journals
- Introducing Special Journals
- Cash Receipts Journal
- Cash or Plastic?
- Purchase Journal
- Cash Payments Journal

Chapter 7 – Credit Notes, Refunds, and Discounts
- Credit Notes and Refunds on Sales
- Sales Discounts
- Credit Notes and Refunds on Purchases
- Cash on Delivery (COD)