Course Outline for Business 93

QUICKBOOKS

Catalog Description:

BUS 93 - QuickBooks 2.00 units

QuickBooks introduces the concepts of bookkeeping/accounting using the theory of double-entry bookkeeping. Learn to use the QuickBooks software for a set up, service business and merchandising business. Setting up chart of accounts, accounts receivable, accounts payable, inventory, payroll and preparation and analysis of financial statements.

Strongly Recommended: BUS 1A , BUS 7 , or equivalent

Grading Option: Optional

Discipline:

<table>
<thead>
<tr>
<th>Units</th>
<th>Contact Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Week</td>
</tr>
<tr>
<td>Lecture</td>
<td>1</td>
</tr>
<tr>
<td>Laboratory</td>
<td>2</td>
</tr>
<tr>
<td>Clinical</td>
<td>0.00</td>
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<tr>
<td>Total</td>
<td>2.00</td>
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Prerequisite Skills:

None

Measurable Objectives:

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

1. set up QuickBooks, enter data accurately, and manage the bookkeeping function for a small business;
2. use popular bookkeeping software, QuickBooks, used by many small businesses;
3. understand the basic bookkeeping fundamentals for managing both a personal/service-type business and a merchandising business;
4. understand the basic bookkeeping equations and all supporting journals, ledgers, and worksheets;
5. enter data accurately, and manage the bookkeeping function for a small business;
6. record all bookkeeping transactions: sales, purchases, bank reconciliation, adjusting, correcting entries and preparation of financial statements.

Course Content:

Course Content: Lecture

1. QuickBooks
   A. The First Time in QuickBooks
   B. Setting Up Accounting
   C. Entering Historical Data
   D. Managing Accounts and Lists
   E. Invoices and Sales Tax
   F. Paying Bills
   G. Managing Assets and Reports
   H. Paying Employees
   I. Managing Taxes
   J. Online Banking and Budgets
2. A Personal/Service Type Business
   A. Assets, liabilities, and owner's equity
   B. Business transactions and fundamental bookkeeping equation
   C. The balance sheet
   D. The ledger
   E. Owner's equity accounts
   F. Two-column general journal
   G. Financing statements
   H. Closing the ledger
3. A Merchandizing Business
   A. Purchase of merchandise
   B. Cash disbursements journal
   C. Sales of merchandise
   D. Cash receipts journal
   E. General journal - four column format
   F. Eight-column worksheet
   G. Financial statements
   H. Adjusting and closing the general ledger
   I. Analyzing financial statement

Course Content: Laboratory
1. Working with QuickBooks sample company to learn and create:
   A. Chart of accounts
   B. Customers and sales invoices
   C. Vendors, purchases and inventory
   D. Employees and payroll
   E. Financial statements and reports
2. Creating a service company using QuickBooks:
   A. Recording investment, purchases and sales transactions
   B. Making adjusting entries for a service business
   C. Printing reports and closing the accounting period
3. Creating a merchandising company using QuickBooks:
   A. Creating a company, editing chart of accounts, creating customer, vendor and inventory list
   B. Recording sales tax items, purchase and sales transactions
   C. Making adjusting entries for merchandising business
   D. Printing reports and closing the accounting period for merchandising business
4. Recording and processing payroll:
   A. Setting up payroll
   B. Creating, editing employee list
   C. Printing checks, record payroll and payroll tax entries

Methods of Presentation
1. Hands on simulation exercises and projects
2. Lecture/Discussion
3. Problem Solving

Assignments and Methods of Evaluating Student Progress
1. Typical Assignments
   A. Record the sales cycle for a merchandising company consisting of the following transactions: 1) Create an invoice to record the sales and bill the customer. 2) Receive the customer payments. 3) Deposit the customer payment in the bank.
   B. Record the purchase cycle for a merchandising company consisting of the following transactions: 1) Create a purchase order. 2) Receive an invoice. 3) Paid the invoice.
2. Methods of Evaluating Student Progress
   A. Assignments
   B. Projects
   C. Quizzes
   D. Final Examination
3. Student Learning Outcomes
   Upon the completion of this course, the student should be able to:
   A. Students will be able to use QuickBooks to prepare reports for a small business.
   B. Students will be able to use QuickBooks to enter data accurately for a small business.

Textbooks (Typical):

Special Student Materials
1. Removable storage media, such as USB Flash Drives or diskettes.

Abbreviated Class Schedule Description:

Strongly Recommended: BUS 1A, BUS 7, or equivalent