

SYLLABUS

COURSE NO. AND TITLE: ACCT 220 Accounting for Small Business

NO. OF CREDITS: 3

CATALOG DESCRIPTION:

This course emphasizes the practical aspects of accounting for small business. Through the use of a computer simulation the student will demonstrate the ability to set up an accounting system, convert a manual system to a computerized system, create the proper 'audit trail,' and prepare all the necessary government and tax reports as required of small business.

Prerequisite: ACCT 201, or equivalent.

GENERAL OBJECTIVES:

General objectives of the course are:

1. To apply accounting theory to a real-world simulation and produce all necessary reports and analyze their meaning.
2. To learn to function independently, using all resources and aids available, in order to be better prepared for the work place.
3. To be organized, neat, and timely, developing proper documentation and filing all necessary reports.

SPECIFIC OBJECTIVES\OUTCOMES:

At the conclusion of this course the student should be able to:

1. Convert a manual set of books over to a computerized system and be able to use computer program documentation independently to do so.
2. Prepare properly formatted financial statements with complete documentation and support (the 'audit trail'), including bank reconciliations, agings, depreciation schedules, perpetual inventory, and cash flow.
3. Prepare all the necessary reports required by local, state, and Federal agencies.
4. Prepare all necessary payroll reports and journals, including all government reports such as 941's and W-2's.