

Montgomery County Community College
 ACC 118
 Professional Bookkeeping
 3-3-0

COURSE DESCRIPTION:

Students will expand literacy and skills in the application of the basic principles covered in Financial Accounting (ACC115). Course topics include and emphasis placed on the specialized applications of the principles of financial accounting including adjusting journal entries, depreciation, inventory cost flow methods, correction of accounting errors, internal controls and fraud prevention. Using accounting software, students will create a company file, enter transaction data, generate management reports and financial statements, and complete the year end closing process. Spreadsheet technology will be used to prepare reports and perform data analytics. This course, in conjunction with Payroll Accounting (ACC117) is designed to prepare students for national certification exams and to obtain a certified bookkeeper designation.

REQUISITES:

Previous Course Requirements

- ACC 115 Financial Accounting with a minimum grade of “C”
- OFM 101 Business Software Essentials with a minimum grade of “C”

Previous or Concurrent Course Requirements

None

| LEARNING OUTCOMES Upon successful completion of this course, the student will be able to: | LEARNING ACTIVITIES | EVALUATION METHODS |
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| 1. Create a company data file with customers, vendors, bank, inventory, and job accounts using accounting software. | Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice | Assignments Case Study Examinations |

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| 2. Complete the accounting cycle using accounting software, including journalizing transactions, adjusting entries, preparing financial statements, and closing the books | Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice | Assignments Case Study Examinations |
| 3. Prepare reports including budgets, job costs, and bank reconciliations using accounting software. | Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice | Assignments Examinations |
| 4. Calculate depreciation for book and tax purposes under various depreciation methods. | Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice | Assignments Case Study Examinations |
| 5. Compute cost of goods sold and ending inventory using various costing methods. | Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice | Assignments Case Study Examinations |
| 6. Evaluate basic internal controls. | Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice | Assignments Case Study Examinations |

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| 7. Use spreadsheet technology to analyze the accounting records and prepare reports for management decision making. | Assigned Readings Lecture and Discussion Online Textbook Learning Resources Demonstration and Practice | Assignments Case Studies |
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At the conclusion of each semester/session, assessment of the learning outcomes will be completed by course faculty using the listed evaluation method(s). Aggregated results will be submitted to the Associate Vice President of Academic Affairs. The benchmark for each learning outcome is that *70% of students will meet or exceed outcome criteria.*

SEQUENCE OF TOPICS:

1. Introduction to accounting software
2. Creating a company data file using accounting software
3. Accrual accounting concepts and completing the accounting cycle
4. Preparing journal entries and adjusting entries using accounting software
5. Preparing financial statements and closing the books using accounting software.
6. Preparing budgets and payroll using accounting software.
7. Bank Reconciliations and error corrections using accounting software
8. Sales, cash receipts, and working with customers using accounting software
9. Purchases, cash payments, and working with vendors using accounting software
10. Notes receivables, payables, and banking using accounting software
11. Managing physical inventory and working with job cost systems using accounting software.
12. Depreciation (GAAP & Tax Rules) using accounting software
13. Internal Controls and Fraud
14. Extracting, transferring, and loading of data from the accounting software into a common repository for use in data analytics reporting

LEARNING MATERIALS:

Hartley. (2023). *QuickBooks Online: Comprehensive, Academic Year 2024-2025.* Labyrinth Publications.

Access to the online textbook learning system is required for this course and can be used in campus computer labs.

Other learning materials, including Open Educational Resources (OER) may be required and made available directly to the student and/or via the College's Libraries and/or course management system.

COURSE APPROVAL:

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| Prepared by: Karen M. Green | Date: 10/2014 |
| VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D. | Date: 2/5/2015 |
| Revised by: Karen M. Green | Date: 10/2015 |
| VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D. | Date: 10/21/2015 |
| Revised by: Karen M. Green | Date: 2/2017 |
| VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D. | Date: 2/10/2017 |
| Revised by: Karen M. Green | Date: 2/2018 |
| VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D. | Date: 2/26/2018 |
| Revised by: Heather Thomas | Date: 11/2019 |
| Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D. | Date: 2/26/2020 |
| Revised by: Heather Thomas | Date: 11/2019 |
| Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D. | Date: 2/26/2020 |
| Revised by: Heather Thomas | Date: 3/2021 |
| VPAA or designee Compliance Verification: Gloria Oikelome, Ed.D. | Date: 3/9/2021 |
| Revised by: Pamela Kuperstein | Date: 1/2024 |
| VPAA or designee Compliance Verification: | Date: 2/6/2024 |



This course is consistent with Montgomery County Community College's mission. It was developed, approved and will be delivered in full compliance with the policies and procedures established by the College.