

## CONTINUING EDUCATION

### COURSE OUTLINE – Basic Bookkeeping Level 1

**INSTRUCTOR:** Linda Siemens                      **PHONE:** 780-539-2975  
**OFFICE:** M105                                      **E-MAIL:** ce@gprc.ab.ca

**PREREQUISITE(S):** None

**REQUIRED TEXT/RESOURCE MATERIALS:**

Textbook is supplied:

*Basic Bookkeeping, An Office Simulation, 8<sup>th</sup> Edition with Working Papers*  
(Barker, ISBN 9780176862299). Participants will need to bring a calculator.

**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](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

- GST/HST on Sales
- GST/HST on Purchases
- Provincial Sales Tax
- Recording Sales with PST
- Recording Other Expenses with PST
- Remitting PST
- Calculating the Tax Included

**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)