

CONTINUING EDUCATION

COURSE OUTLINE – Basic Bookkeeping Level 2

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PREREQUISITE(S): Bookkeeping Level 1, high school accounting, or knowledge of and experience in double-entry accounting.

REQUIRED TEXT/RESOURCE MATERIALS:

Textbook used from Bookkeeping Level 1:

Basic Bookkeeping, An Office Simulation, 7th Edition with Working Papers (Barker, ISBN 9780176570903).

Textbook can be purchased for an additional fee by contacting the CE Coordinator. Participants will need to bring a calculator.

CALENDAR DESCRIPTION:

In this continuation of Basic Bookkeeping Level 1, you will use **manual bookkeeping** within an office simulation to follow a company through to completion of its fiscal year. Topics include: Remitting sales taxes, petty cash, and cash over or short; reconciling accounts; payroll; partnerships and corporations; accounts receivable and bad debts; interim profit or loss; and year-end and closing the books.

CONTACT HOURS: 39 hours

DELIVERY MODE(S): Face to Face

OBJECTIVES:

Students will learn to understand the objectives of an alternative within the accounting process, and the information that it generates.

TRANSFERABILITY: N/A

GRADING CRITERIA: Students must have completed Basic Bookkeeping Level 1, attend a minimum of 75% of classes, and receive a minimum final grade of 60% to receive a Certificate 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 8: Remitting GST and HST

- Registering for GST/HST, and filing the GST/HST Return
- Remitting GST/HST
- Nil Returns, Penalties, and Interest
- Sales to Aborigines
- Imported Items
- Using the Quick and Simplified Methods

Chapter 9: Accounting for Cash

- Petty Cash
- Cash Over or Short
- Bank Statements, Errors, and Reconciliations
- Cash Book Errors

Chapter 10: Payroll

- The Payroll Process
- Remittance of Payroll Deductions and Company Contributions
- Workers' Compensation
- Vacation Pay and Holiday Pay

Chapter 11: Partnerships and Corporations

- Partnership Accounting
- The Drawings Account
- Keeping the Books in a Corporation
- Kinds of Shares
- Authorized versus Issued Capital

Chapter 12: Accounts Receivable and Bad Debts

- Aging of Accounts Receivable
- Writing Off Bad Debts
- Recovering a Bad Debt
- Bad Debts in Small Business

Chapter 13: Interim Profit or Loss

- Interim Profit or Loss
- The Interim Statement

Chapter 14: At Year-End: Preparing to Close the Books

- Inventory
- Year-End Adjusting Entries
- The Worksheet

Chapter 15: At Year-End: Closing the Books

- Closing Journal Entries
- Post-Closing Trial Balance
- Another Look at GAAP
- Financial Statements