



El Camino College
COURSE OUTLINE OF RECORD – Approved

I. GENERAL COURSE INFORMATION

Subject and Number: Business 11
Descriptive Title: Accounting for Small Business
Course Disciplines: Accounting or Management or Business
Division: Business

Catalog Description:

This course addresses the accounting cycle for a small business. Topics covered include the fundamental accounting equation, types of accounts, debits and credits, the trial balance, the general journal, general ledger and preparation of financial statements. Adjusting entries, closing entries, and the post-closing trial balance will be prepared. Additional topics in this course include cash, cash controls, payroll, and employer taxes. This is an accounting course for small business in service environments.

Note: This course is not open to students who have credit for or are currently enrolled in Business 1A. This course is not recommended for the student who has completed two years of high school bookkeeping with a grade of C or better.

Conditions of Enrollment:

Recommended Preparation: English 82 AND English B

Course Length:	X Full Term	Other (Specify number of weeks):
Hours Lecture:	3.00 hours per week	TBA
Hours Laboratory:	0 hours per week	TBA
Course Units:	3.00	

Grading Method: Letter
Credit Status: Associate Degree Credit

Transfer CSU: X Effective Date: 11/24/2009
Transfer UC: No

General Education:

El Camino College:

CSU GE:

IGETC:

II. OUTCOMES AND OBJECTIVES

A. COURSE STUDENT LEARNING OUTCOMES (The course student learning outcomes are listed below, along with a representative assessment method for each. Student learning outcomes are not subject to review, revision or approval by the College Curriculum Committee)

1. SLO #1 Terminology
Define accounting terminology and explain the importance of accounting information.
2. SLO #2 Process
Process accounting information, including records related to banking and payroll.
3. SLO #3 Prepare
Complete all steps of the accounting cycle and prepare financial statements.

The above SLOs were the most recent available SLOs at the time of course review. For the most current SLO statements, visit the El Camino College SLO webpage at <http://www.elcamino.edu/academics/slo/>.

B. Course Student Learning Objectives (The major learning objective for students enrolled in this course are listed below, along with a representative assessment method for each)

1. Analyze the components of accounting and explain the importance of accounting information.
Written homework
2. Define and identify assets, liabilities, owner's equities, revenue, and expenses.
Objective Exams
3. Explain the fundamental accounting equation and determine the impact of various business transactions on this equation.
Objective Exams
4. Record business transactions in journals and post transactions to ledger accounts.
Written homework
5. Complete all steps in the accounting cycle for service and merchandising businesses.
Written homework
6. Prepare and analyze financial statements of small businesses.
Objective Exams
7. Maintain bank accounts and reconcile bank statements for businesses.
Written homework
8. Calculate employee earnings, determine deductions, and create payroll records.
Written homework
9. Calculate employer's payroll tax returns and complete forms.
No Assessment Selected

III. OUTLINE OF SUBJECT MATTER (Topics are detailed enough to enable a qualified instructor to determine the major areas that should be covered as well as ensure consistency from instructor to instructor and semester to semester.)

Lecture or Lab	Approximate Hours	Topic Number	Major Topic
Lecture	6	I	The Fundamental Accounting Equation A. Assets, Liabilities, and Owner's Equity accounts B. Revenue and Expense accounts C. Transactions analysis and recording business transactions in a columnar form
Lecture	8	II	T Accounts, Debits and Credits, the Trial Balance, and Financial statements A. T Account concept as used in the accounting profession. B. Debit and Credit. C. Analysis and recording of business transactions using Debits and Credits in T Account form D. Trial Balance concept E. Trial Balance preparation F. Introduce the financial statements (Income Statement, Statement of Owner's Equity, and Balance Sheet) G. Prepare Financial Statements
Lecture	7	III	The General Journal and the General Ledger A. Source documents B. Business transactions to the General Journal C. Posting transactions to the General Ledger D. Preparing a Trial Balance from the General Ledger
Lecture	8	IV	Prepare Adjusting Entries A. Fiscal Period B. The need for adjusting entries C. Preparing end-of-period adjusting entries D. Using a ten-column Work Sheet to prepare an Adjusted Trial Balance, income statement, and balance sheet. E. Journalizing and posting adjusting entries to the General Journal and the General Ledger F. End of period financial statements
Lecture	8	V	Prepare Closing Entries and the Post-Closing Trial Balance A. Purpose for closing entries B. Closing procedures C. Closing entry adjustments D. Journalizing and Posting closing entries to the General Journal and General Ledger. E. Preparing the Post-Closing Trial Balance F. Differences between Cash and Accrual accounting methods
Lecture	7	VI	Bank Accounts, Cash Funds, and Internal Controls A. Cash and the purpose of Internal Controls

			B. Checking Accounts C. Petty Cash D. Change Funds E. Reconciliations of checking accounts, petty cash funds, and change funds F. Journalizing and posting to the General Journal and General Ledger G. Relationships between Cash, Accounts Receivable, and Accounts Payable
Lecture	5	VII	Employee Earnings and Deductions A. Employer-Employee relationships B. Laws affecting Employee's Pay Deductions C. Laws affecting Employer's Payroll Contributions D. Recording payroll E. Payroll services
Lecture	5	VIII	Employer Taxes, Payments, and Reports A. The Employer Identification Number B. The Employer's payroll tax obligations C. Calendar for required payroll tax payments
Total Lecture Hours		54	
Total Laboratory Hours		0	
Total Hours		54	

IV. PRIMARY METHOD OF EVALUATION AND SAMPLE ASSIGNMENTS

A. PRIMARY METHOD OF EVALUATION:

Problem solving demonstrations (computational or non-computational)

B. TYPICAL ASSIGNMENT USING PRIMARY METHOD OF EVALUATION:

Analyze transactions, journalize and post, prepare financial statements (Income Statement, Statement of Owner's Equity, and Balance Sheet).

C. COLLEGE-LEVEL CRITICAL THINKING ASSIGNMENTS:

- Complete an end-of-term comprehensive assignment involving the entire accounting cycle. Students will:
 - Analyze transactions
 - Journalize transactions to the General Journal
 - Post to a General Ledger
 - Produce a Trial Balance
 - Analyze end-of-period adjustments
 - Produce an accounting worksheet
 - Produce financial statements (Income Statement, Statement of Owner's Equity, and Balance Sheet)
 - Close for the end of the accounting period
 - Journalize closing to the General Journal and post to the General Ledger
 - Produce a Post-Close Trial Balance and Balance Sheet
- Prepare a complete worksheet showing end-of-period adjustments, an Adjusted Trial Balance, Income Statement, and Balance Sheet.

D. OTHER TYPICAL ASSESSMENT AND EVALUATION METHODS:

- Performance exams
- Other exams
- Quizzes
- Class Performance
- Homework Problems
- Multiple Choice
- Completion
- Matching Items
- True/False

V. INSTRUCTIONAL METHODS

- Demonstration
- Group Activities
- Lecture
- Multimedia presentations
- Role Play
- Simulation

Note: In compliance with Board Policies 1600 and 3410, Title 5 California Code of Regulations, the Rehabilitation Act of 1973, and Sections 504 and 508 of the Americans with Disabilities Act, instruction delivery shall provide access, full inclusion, and effective communication for students with disabilities.

VI. WORK OUTSIDE OF CLASS

- Study
- Answer questions
- Skill practice
- Required reading
- Problem solving activities

Estimated Independent Study Hours per Week: 6

VII. TEXTS AND MATERIALS

A. UP-TO-DATE REPRESENTATIVE TEXTBOOKS

Cathy Scott. College Accounting: A Career Approach. 13th ed. Cengage, 2018.

B. ALTERNATIVE TEXTBOOKS

C. REQUIRED SUPPLEMENTARY READINGS

D. OTHER REQUIRED MATERIALS

Working papers with Study Guide - online or workbook

VIII. CONDITIONS OF ENROLLMENT

A. Requisites (Course and Non-Course Prerequisites and Corequisites)

Requisites	Category and Justification
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B. Requisite Skills

Requisite Skills

C. Recommended Preparations (Course and Non-Course)

Recommended Preparation	Category and Justification
Course Recommended Preparation AND English-82	
Course Recommended Preparation English-B	

D. Recommended Skills

Recommended Skills
Read and analyze transactions, determine aggregate accounts involved, and record transactions. ENGL B - Read and apply critical thinking skills to pre-collegiate texts for the purposes of writing and discussion. ENGL 82 - Employ basic study skills and reading strategies to explain at the literal level the content of a text.

E. Enrollment Limitations

Enrollment Limitations and Category	Enrollment Limitations Impact
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Course created by Marjorie Long on 05/01/1973.

BOARD APPROVAL DATE:

LAST BOARD APPROVAL DATE: 12/17/2018

Last Reviewed and/or Revised by: David Pahl

Date: 9/26/18

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