

**Course Objectives/Course Outline**  
**Spokane Community College**

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**Course Title:** Fundamental Bookkeeping Procedures

**Prefix and Course Number:** ACCT 103

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**Course Learning Outcomes:**

**By the end of this course, a student should be able to:**

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**Course Outline:**

Section I

- I. Nature of a Business
  - A. Types of Businesses
  - B. Types of Business Organizations
  - C. Business Stakeholders
- II. Role of Accounting in Business
- III. Business Ethics
- IV. Profession of Accounting
  - A. Private Accounting
  - B. Public Accounting
  - C. Specialized Accounting Fields
- V. Business Transactions and the Accounting Equation
  - A. Assets, Liabilities and Equity
  - B. Revenues and Expenses
- VI. Financial Statements
  - A. Income Statement
  - B. Statement of Owner's Equity
  - C. Balance Sheet
  - D. Statement of Cash Flows

Section 2

- I. Accounts (General Ledger)
  - A. Usefulness of an Account
  - B. Characteristics of an Account
- II. Analyzing and Summarizing Transactions in Accounts
  - A. Transactions and Balance Sheet Accounts
  - B. Income Statement Accounts
  - C. Withdrawals by the Owner
  - D. Normal Balances of Accounts
- III. Preparation of the Trial Balance
- IV. Discovery and Corrections of Errors
- V. Financial Statement Analysis and Interpretation

Section 3

- I. Adjusting Process

- A. Nature of the Process
  - B. Recording Adjusting Entries
- II. Cash Basis vs. Accrual Basis of Accounting

## Section 4

- I. Work Sheet
  - A. Unadjusted Trial Balance
  - B. Adjustment Columns
  - C. Adjusted Trial Balance
  - D. Income Statement and Balance Sheet
- II. Preparing Financial Statements
- III. Adjusting and Closing Entries
  - A. Journalizing and Posting Closing Entries
  - B. Post-Closing Trial Balance
- IV. Fiscal Year
- V. Accounting Cycle
- VI. Manual Practice Set

## Section 5

- I. Basic Accounting Systems
- II. Internal Control
  - A. Objectives of Internal Control
  - B. Elements of Internal Control
- III. Manual Accounting Systems
  - A. Subsidiary Ledgers
  - B. Special Journals
  - C. Manual Accounting System
    - 1. The Revenue and Collection Cycle
    - 2. The Purchase and Payment Cycle
  - D. Adapting Manual Accounting Systems
- IV. Computerized Accounting Systems
  - A. Computer Hardware Basics
  - B. Computer Software Basics
  - C. Illustration of Revenue and Collection Cycle
- V. Computerized Problems
  - A. Revenue and Collection Cycle
  - B. Purchase and Payment Cycle