

Course Objectives/Course Outline
Spokane Community College

Course Title: Accounting Integration

Prefix and Course Number: ACCT 204

Course Learning Outcomes:

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

- Evaluate, calculate, and record adjusting entries of a business
- Evaluate accounts and complete a worksheet through the adjusted trial balance
- Complete a monthly bank reconciliation; locate and correct errors
- Compute and record cost of goods sold and ending inventory using weighted average, moving average, First-in-First Out (FIFO), Last-in-First Out (LIFO), and Lower of Cost or Market (LCM)
- Describe basic internal controls
- Describe basics of background checks, employee bonding, and segregate duties
- Compute the depreciation of qualifying assets
- Calculate the depreciation of assets, for book purposes, purchased at any time during the year under the straight-line, units of production, declining balance, and sum-of-the-years digits methods
- Calculate the depreciation of listed assets and real-estate for tax purposes
- Calculate the depreciation of vehicles, including passenger automobiles, for tax purposes
- Prepare a wages and taxes report for Forms 940, 941, 944, 945, W-2, W-3, and 1099
- Journalize entries for payroll distribution, payroll-related expenses, payroll liabilities, and remittance of employer taxes
- Prepare to take a nationally recognized bookkeeper certification test

Course Outline:

The Foundation of Governmental and Not-for-Profit Accounting

- I. Accounting Information Systems
 - a. The roll and purpose of accounting information systems
 - b. Transaction processing in the AIS
 - c. Sales/Collection process.
 - d. Acquisition/Payment process.
 - e. Professionalism and ethics
 - f. Internal Controls
- II. Forensic Accounting
 - a. Financial statement fraud
 - b. Earnings management and the quality of financial reporting
 - c. Employee, Vendor, and other fraud against the organization.
- III. Not-For-Profit Accounting and Financial Reporting
 - a. Types of Not-For-Profit Organizations

- b. Not-For-Profit Fund Categories and Types
 - c. Accounting for revenues, contributions and other exchange transactions
 - d. Preparation of basic financial statements.
- IV. Fundamentals of Taxation
 - a. Introduction to taxation / 1040EZ
 - b. Expanded tax formula / 1040A and 1040
 - c. Gross income
 - d. Adjustments for adjusted gross income
 - e. Itemized deductions
 - f. Self-Employed Business Income / 1040 Sch C.
- V. Bookkeeper Certification process and requirements.