Office Accounting Concepts provides a basic knowledge of accounting concepts and procedures. The accounting cycle for a service business will be covered including analyzing, journalizing, and posting business transactions, and preparing a ten-column worksheet and financial statements. Accounting for cash and payroll will also be covered in the course.

None

The purpose of accounting
The accounting process
## The accounting cycle

- Analyzing business transactions
- The double-entry accounting system
- Journalizing and posting transactions
- Adjusting entries
- Ten-column worksheet
- Financial statements (Income Statement, Statement of Owner’s Equity, Balance Sheet)
- Closing entries
- Accounting for cash
- Accounting for payroll

## Student Learning Outcomes

- Identify types of business ownership
- List and explain the steps of the accounting process
- Demonstrate understanding of the accounting elements and the accounting equation
- Analyze business transactions and their effect on the accounting equation
- Journalize and post business transactions utilizing a general journal and general ledger
- Prepare a trial balance and basic financial statements (Income Statement, Statement of Owner’s Equity, Balance Sheet)
- Prepare a ten-column worksheet
- Prepare end of period adjusting entries
- Journalize and post closing entries
- Execute the complete integration of the steps of the accounting cycle
- Prepare a bank deposit
- Reconcile a bank statement and prepare the related journal entries
- Establish and manage a petty cash fund, change fund, and use the Cash Short and Over account
- Calculate employee earnings and deductions
- Describe and prepare payroll records
- Journalize payroll transactions
- Describe and prepare employer payroll taxes
- Journalize employer payroll tax transactions

## Is this course part of a transfer pathway?

- Yes ☐
- No ☒

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