

ACCOUNTING 1

Course Outline

- I. Starting up a Proprietorship: Changes that Affect the Accounting Equation
 - A. The Accounting Equation
 - B. How Business Activities Change the Accounting Equation
 - C. How Transactions Change Owner's Equity in an Accounting Equation

- II. Analyzing Transactions into Debit and Credit Parts
 - A. Using T Accounts
 - B. Analyzing How Transactions Affect Accounts
 - C. Analyzing How Transactions Affect Owner's Equity Accounts

- III. Journalizing Transactions
 - A. Journals, Source Documents and Recording Entries Found in a Journal
 - B. Journalizing Buying Insurance and Buy and Paying on Account
 - C. Journalizing Transactions That Affect Owner's Equity and Receiving Cash on Account
 - D. Proving and Ruling a Journal

- IV. Posting to a General Ledger
 - A. Preparing a Chart of Accounts
 - B. Posting Separate Amounts from a Journal to a General Ledger
 - C. Posting Column Totals from a Journal to a General Ledger
 - D. Completed Accounting Forms and Making Correcting Entries

V. Cash Control Systems

- A. Checking Accounts
- B. Bank Reconciliation
- C. Dishonored Checks and Electronic Banking
- D. Petty Cash

VI. Reinforcement Activity 1—An Accounting Cycle for a Proprietorship:

Journalizing and Posting Transactions

VII. Work Sheet for a Service Business

- A. Creating a Work Sheet
- B. Planning Adjusting Entries on a Work Sheet
- C. Extending Financial Statement Information on a Work Sheet
- D. Finding and Correcting Errors on the Work Sheet

VIII. Financial Statements for a Proprietorship

- A. Preparing an Income Statement
- B. Balance Sheet Information on a Work Sheet

IX. Recording Adjusting and Closing Entries for a Service Business

- A. Recording Adjusting Entries
- B. Recording Closing Entries
- C. Preparing a Post-Closing Trial Balance

X. Journalizing Purchases and Cash Payments

- A. Journalizing Purchases Using a Purchases Journal
- B. Journalizing Cash Payments Using a Cash Payments Journal
- C. Performing Additional Cash Payments Journal Operations

XI. Journalizing Sales and Cash Receipts Using Special Journals

- A. Journalizing Sales on Account Using a Sales Journal
- B. Journalizing Cash Receipts Using a Cash Receipts Journal
- C. Recording Transactions Using a General Journal

XII. Posting to General and Subsidiary Ledgers

- A. Posting to an Accounts Payable Ledger
- B. Posting to an Accounts Receivable Ledger
- C. Posting from Journals to a General Ledger
- D. Posting Special Journal Totals to a General Ledger
- E. Correcting Errors in Subsidiary Ledger Accounts

XIII. Preparing Payroll Records

- A. Preparing Payroll Time Cards
- B. Determining Payroll Tax Withholding
- C. Preparing Payroll Records
- D. Preparing Payroll Checks