

Course Outline

Accounting and Finance School of Business & Economics

ACCT 2280 - **3.00** - Academic

Accounting Software Systems

Rationale

Annual update of standard course outlines in SOBE.

Changed course description and requisities.

Calendar Description

Students learn to maintain the financial records of a small business using Sage 50 accounting and business management software. It enables detailed tracking, reporting and analysis of business transactions. Topics include general ledger; accounts payable; accounts receivable; payables and receivables setup; payroll journal and setup; inventory transactions; orders, quotes and deposits; currency and remittances; reconciliations and deposits; and comprehensive setup.

Credits/Hours

Course Has Variable Hours: No Credits: 3.00 Lecture Hours: 3.00 Seminar Hours: 0 Lab Hours: 0 Other Hours: 0 *Clarify:* Total Hours: 3.00 Delivery Methods: (Face to Face) Impact on Courses/Programs/Departments: None Repeat Types: A - Once for credit (default) Grading Methods: (S - Academic, Career Tech, UPrep)

Educational Objectives/Outcomes

- 1. Analyze the financial system needs of a company and configure a chart of accounts.
- 2. Identify transaction types, analyze source documents and process accounting entries.
- 3. Record accounts payable and accounts receivable transactions and analyze reports.

- 4. Process payroll transactions and generate payroll related reports.
- 5. Define inventory valuation methods, set up product inventories and record inventory adjustments.
- 6. Recognize the differences between customer quotes, sale orders and sales invoice.
- 7. Determine accounting system needs in a multi-currency environment, setup foreign currency accounts and processtransactions in multiple currencies.
- 8. Implement internal control procedures including bank reconciliations.
- 9. Complete year-end closing procedures.

Prerequisites

ACCT 2210-Financial Accounting or equivalent with a minimum C-ENGL 1100-Introduction to University Writing or equivalent with a minimum C- or ENGL 1110-Critical Reading and Writing or equivalent with a minimum C- or ENGL 1120-Introduction to Poetry or equivalent with a minimum C- or ENGL 1140-Introduction to Drama or equivalent with a minimum C- or ENGL 1210-Introduction To Drama & Poetry or equivalent with a minimum C-

Co-Requisites

Recommended Requisites

Exclusion Requisites

ACCT 2281-Accounting Software Systems

ACCT 1920 Accounting Systems

ACCT 1921 Accounting Systems

Texts/Materials

Textbooks

1. Required Purbhoo, M.. Using Sage 50, 2014 Version ed. Pearson Education Canada, 2015

Student Evaluation

The Course grade is based on the following course evaluations.

<u>Mid-term(s) 20-40%</u> <u>Assignments, quizzes 20-40%</u> <u>Class participation 0-10% Final</u> <u>exam 30-40%</u> <u>Students must complete the term project and pass the final exam to receive a passing grade for the course.</u>

Course Topics

- 1. Introduction to Sage 50 Accounting
 - Navigate in Sage 50 accounting
 - GST, HST and PST
- 2. General Ledger
 - Prepare the ledgers
 - End of fiscal period
- 3. Accounts Payable
 - Accounting for purchases and payments
 - Supplier reports
- 4. Accounts Receivable
 - Accounting for sales and payments
 - Customer reports
- 5. Payables and Receivables Setup
- 6. Payroll Journal and Setup
 - Payroll transactions and entitlements
 - Payroll ledger setup
- 7. Inventory Transactions
 - Accounting for inventory sales and purchases
 - Inventory adjustments
- 8. Orders, Quotes and Deposits
 - Sales quotes and orders
 - Purchase quotes and orders
 - Daily Business Manager
- 9. Currencies and Remittances
 - Tax remittances
 - Foreign currency transactions
- 10. Reconciliations and Deposits
 - Cash management and internal controls
 - Bank reconciliation

Methods for Prior Learning Assessment and Recognition

As per TRU Policy Last Action Taken

Implement by Submission Preview Subcommittee Chair Joanne (Retired) Moores

Current Date: 27-Oct-20