

BOROUGH OF MANHATTAN COMMUNITY COLLEGE
The City University of New York
Accounting Department

Accounting Applications on Micro Computers

ACC 231

Credits/Hours: 3 cr. /4 hr.

Prof. _____

Office: _____

Phone: _____

Email: _____

Course Description:

The purpose of this course is to teach students how to successfully navigate and use QuickBooks On-line and Excel for small businesses. The course begins with a review of the accounting cycle. Students will then learn to utilize QuickBooks On-line tools to create a company, record transactions, pay bills, track customer and vendor information. Students will also learn to prepare A/R and A/P reports, month and year-end entries, bank reconciliations, and financial statements.

After completing QuickBooks, students will learn to create EXCEL templates for commonly used spreadsheet applications (i.e., bank reconciliation, mortgage amortization schedules, and depreciation schedules). Students will learn essential Excel formulas such as VLookup, Sum-if, Subtotal, and Pivot Tables to autofill trial balance, income statement, and balance sheet columns of a worksheet. Students will learn to link worksheet templates to pre-formatted financial statement templates.

Prerequisite:

ACC 122

Course Student Learning Outcomes (Students will be able to...)	Measurements (means of assessment for student learning outcomes listed in first column)
1 Prepare journal entries and post them to the appropriate general ledger accounts	1. Homework questions, exercises, and problems. Quiz test questions and comprehensive final exam.
2 Prepare various trial balances and financial statements.	2. Homework questions, exercises, and problems. Quiz test questions and comprehensive final exam.
3. Handle all facets of cash from writing checks and accounting for the receipt of cash, correctly posting to subsidiary ledgers and preparing bank reconciliations.	3. Homework questions, exercises, and problems. Quiz test questions and comprehensive final exam.
4 Create sales invoices and credit memos. Identify the key components of credit card transactions, and the assessment of finance charges.	4. Homework questions, exercises, and problems. Quiz test questions and comprehensive final exam.

Below are the college's general education learning goals that will be covered and assessed in this course.

General Education Learning Outcomes	Measurements (means of assessment for general education goals listed in first column)
Communication Skills- Students will be able to write, read, listen, and speak critically and effectively.	Note taking, quiz and test questions and comprehensive final exam.
Quantitative Reasoning- Students will be able to use quantitative skills and the concepts and methods of mathematics to solve problems.	Homework questions, exercises, and problems. Quiz and test questions and comprehensive final exam.
Information & Technology Literacy- Students will be able to collect, evaluate and interpret information and effectively use information technologies.	Use of QuickBooks and EXCEL software package to process transaction, prepare entries, prepare bank reconciliation, generate month-end and year-end financial statements.

Conduct of the course:

It is expected of every student that the reading and problem assignments in the text be completed prior to class. Assignments are expected to be completed on time. Students are also encouraged to ask questions on any matters that are not clear to them.

Required Textbooks and Materials

QuickBooks Online Plus: A Complete Course 2019, Janet Horne, Publisher: Pearson.

Use of Technology

Using publisher and other created data files students will be using Pearson's 2019 QuickBooks Online Plus and Microsoft 2016 Excel.

Grading:

Exams and quizzes	XX%
Projects	XX%
Class participation	XX%
Final exam	<u>XX%</u>
	100%

See instructor for breakdown of the above. **INC** grades are given only to students who are passing the course and have not taken their final exam and/or completed all projects and assignments. **Excessive absences will result in a WU grade.**

Evaluation and Requirements of Students:

BMCC is committed to the health and well-being of all students. It is common for everyone to seek assistance at some point in their life, and there are free and confidential services on campus that can help. Due to COVID-19 health crisis, all courses for the Spring 2021 semester have been converted to a distance learning format.

Single Stop www.bmcc.cuny.edu/singlestop, room S230, 212-220-8195. If you are having problems with food or housing insecurity, finances, health insurance or anything else that might get in the way of your studies at BMCC, come by the Single Stop Office for advice and assistance. Assistance is also available through the Office of Student Affairs, S350, 212-220-8130.

Counseling Center www.bmcc.cuny.edu/counseling, room S343, 212-220-8140. Counselors assist students in addressing psychological and adjustment issues (i.e., depression, anxiety, and relationships) and can help with stress, time management and more. Counselors are available for walk-in visits.

Office of Compliance and Diversity www.bmcc.cuny.edu/aac, room S701, 212-220-1236. BMCC is committed to promoting a diverse and inclusive learning environment free of unlawful discrimination/harassment, including sexual harassment, where all students are treated fairly. For information about BMCC's policies and resources, or to request additional assistance in this area, please visit or call the office, or email olevy@bmcc.cuny.edu, or twade@bmcc.cuny.edu. If you need immediate assistance, please contact BMCC Public Safety at 212-220-8080.

Office of Accessibility www.bmcc.cuny.edu/accessibility, room N360 (accessible entrances: 77 Harrison Street), 212-200-8180. This office collaborates with students who have documented disabilities, to coordinate support services, reasonable accommodations, and programs that enable equal access to education and college life. To request an accommodation due to a documented disability, please visit or call the office.

College Attendance Policy

At BMCC, the maximum number of absences is limited to one more hour than the number of hours a class meets in one week. For example, you may be enrolled in a three-hour class. In that class, you would be allowed 4 hours of absence (not 4 days). In the case of excessive absences, the instructor has the option to lower the grade or assign an F or WU grade.

BMCC Policy on Plagiarism and Academic Integrity Statement

Plagiarism is the presentation of someone else's ideas, words or artistic, scientific, or technical work as one's own creation. Using the idea or work of another is permissible only when the original author is identified. Paraphrasing and summarizing, as well as direct quotations, require citation to the original source. Plagiarism may be intentional or unintentional. Lack of dishonest intent does not necessarily absolve a student of responsibility for plagiarism. Students who are unsure how and when to provide documentation are advised to consult with their instructors. The library has guides designed to help students to appropriately identify a cited work. The full policy can be found on BMCC's Web site, www.bmcc.cuny.edu. For further information on integrity and behavior, please consult the college bulletin (also available online).

CUNY policy on cameras for remote classes:

Students who participate in this class with their camera on or use a profile image are agreeing to have their video or image recorded solely for the purpose of creating a record for students enrolled in the class to refer to, including those enrolled students who are unable to attend live. If you are unwilling to consent to have your profile or video image recorded, be sure to keep your camera off and do not use a profile image. Likewise, students who un-mute during class and participate orally are agreeing to have their voices recorded. If you are not willing to consent to have your voice recorded during class, you will need to keep your mute button activated and communicate exclusively using the "chat" feature, which allows students to type questions and comments live.

Course outline is tentative and subject to change. Instructor may substitute alternative exercises and problems.

<u>CHAPTER</u>	<u>TOPIC</u>	<u>PowerPoints</u>	<u>End-Of- Chapter Questions</u>	<u>Project</u>
1	Introduction to QBO Plus	Chapter 1 PowerPoint	Chapter 1	
2	Create a Company	Chapter 2 PowerPoint	Chapter 2	Chapter 2 Beach Barkers
3	Sales and Receivables: Service Items	Chapter 3 PowerPoint	Chapter 3	Chapter 3 Beach Barkers
4	Payables and Purchases: Service Items	Chapter 4 PowerPoint	Chapter 4	Chapter 4 Beach Barkers
5	General Accounting and End-of-Period Procedures	Chapter 5 PowerPoint	Chapter 5	Chapter 5 Beach Barkers
Topic	EXCEL Topics Course outline is tentative and subject to change. Instructor may substitute alternative exercises and problems.			
1	Excel Basic Functions	Excel PowerPoint 1.0 – Excel Basics	Ex #1 – Amy’s Orchard (Merging, Centering and Inserting Columns; and Sum Formulas) Ex #2 – A/R Aging Method Ex #3 – Allocation of Rent	
2	Excel Formulas, Functions & Settings	Excel PowerPoint 2.0 Formulas, Functions & Settings Excel PowerPoint 5.0 - Fixed Asset Depreciation	Ex #4 – Phoenix Merchandising (Making copies of Worksheets, Subtotals and Using the Filter Functions) Ex #5 – SL Depreciation Ex #6 – Units of Production Ex #7 – Double Declining Balance	
3	Excel VLookup	Excel PowerPoint 3.0 - VLookup	TBD	
4	Excel Pivot Tables	Excel PowerPoint 4.0 – Pivot Tables	TBD	
5	EXCEL Project	Excel PowerPoint 6.0 - Creating Financial Statements from Adjusted Trial Balance		Worksheet Template to create Financial Statements

Ruiz Consulting Accounting Cycle

- Nov. 1: Luis Ruiz invests \$20,000 to start his own consulting agency.
Nov. 1: Purchased a one-year fire insurance policy, \$960.
Nov. 5: Acquired a computer for \$10,000, paying \$3,500 down with balance due in 60 days.
Nov. 6: Purchased office supplies on account from Taylor Supply, \$1,500.
Nov. 9: Paid Taylor Supply \$400 on account.
Nov. 10: Billed Barkley Insurance for consulting services performed, \$6,000.
Nov. 12: Collected \$1,500 from Barkley Insurance.
Nov. 12: Hired secretary, \$600 per week.
Nov. 15: Collected \$1,000 from Bryant Realty for consulting services to be performed.
Nov. 26: Paid the secretary two weeks' wages, \$1,200.
Nov. 29: Received and paid the November utility bill, \$700.
Nov. 30: Received (but did not pay) the November telephone bill, \$100.
Nov. 30: Performed consulting services for Bing Enterprises, \$4,800, to be collected in December.
Nov. 30: Ruiz withdrew \$1,400 from the business for personal living expenses.

Required:

1. Journalize and post November transactions for Ruiz Consulting.
2. Prepare trial balance as of November 30.
3. Given the following, prepare and post adjusting entries for the month ended November 30.
 - a. Expired insurance, \$80.
 - b. Supplies on hand, \$900.
 - c. Monthly depreciation, \$250.
 - d. Earned 20% of advance fee from Bryant Brokerage.
 - e. Accrued wages, \$360.
4. Prepare an adjusted trial balance.
5. Prepare the following financial statements:
 - a. Income statement for the month ended November 30.
 - b. Statement of owner's equity for the month ended November 30.
 - c. Balance sheet as of November 30.
6. Prepare and post the closing entries.

Ruiz Consulting Services
For the Month Ended November 30, 20XX

Account Name	Trial Balance		Adjustments		Adjusted Trial Balance		Income Statement		Balance Sheet	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
	Cash									
A/R										
Prepaid Insurance										
Supplies										
Computer										
A/P										
Unearned Revenue										
Ruiz Capital										
Ruiz Drawings										
Consult. Revenue										
Wages, Exp.										
Utility Exp.										
Telephone Exp.										
Insurance Exp.										
Supplies Exp.										
Depreciation Exp.										
Accumulated Depreciation										
Wages Payable										
Net Income										