Course Description: Use of the computer to develop and maintain accounting records and to process common business applications for managerial decision-making. The student will utilize general ledger, spreadsheet, and/or database software for accounting and management applications and will complete a comprehensive project. Prerequisites: ACCT 2401 or ACNT 1403 and ITSC 1301.

This course will transfer to other community colleges in Texas; it will not transfer to four-year institutions.

2. Flash drive
3. Calculator

Course Goals/Objectives: Students will:
1. Complete a comprehensive project that entails the major course competencies and outcomes.
2. Develop and demonstrate use of computers and software programs to communicate and present information by utilizing software (i.e. general ledger, spreadsheet, database) for accounting and management applications. A spreadsheet program will be used to journalize and post transactions and to prepare financial statements to understand the processes of the accounting software. Additionally, the student will demonstrate the relationship of the various accounting modules to each other, the flexibility of their use, and the common aspects found in most integrated accounting packages.
3. Explain and apply accounting principles and systems by analyzing and entering transactions in the various modules and by journalizing end-of-period closing entries.
4. Analyze information for accuracy, reasonableness of data, and appropriate presentation by printing reports and performing financial statement analysis.

Student Contributions and Class Policies: Students will be expected to exhibit professional behavior during scheduled class times and while in the lab. Professional behavior includes, but is not limited to, the following:
1. Complies with the rules of Midland College
2. Attends class regularly (no more than two absences), unless the student is taking a self-paced course.
3. Is punctual
4. Exhibits cooperative behavior in class
5. Ear phones, cell phones, and beepers are considered disruptive to the class and should be avoided.
6. Is dressed appropriately
7. Gives the instructor advanced notice when leaving class early
8. Treats guest speakers in a courteous manner.
9. Each student will spend at least hours per week preparing for class.
If it becomes necessary for a student to miss a scheduled class time, it will be the student’s responsibility to contact the instructor during scheduled office hours in order to receive missed assignments.

Labs: There is no scheduled lab time for this class; however, students can use the computers in the lab to complete their assignments. The Lab (Room TC 170) is open during the following times (except school holidays):

- Monday-Thursday: 9:00 a.m. to 9:00 p.m.
- Friday: 10:00 a.m. to 12:00 p.m.

Evaluation of Students:

1. Homework ........................................ 200 points
2. Quizzes ................................... 200 points
3. 3 Exams ............................................. 300 points
4. Final Exam .......................................... 100 points
Total .......................................... 800 points

Course Schedule: This class meets for 3 lecture hours per week. For a detailed calendar of topics scheduled for class meetings, please refer to the schedule.

SCANS Information:

1. Information: Acquires and uses information. The student will select and analyze information and communicate the results; the computer will be used to acquire, organize, analyze, and communicate the information.
2. Personal Qualities: Displays responsibility, self-management, integrity and honesty. The student will work independently on assigned projects, utilizing class and lab time to meet assigned due dates. The student will learn the importance of integrity and honesty in the preparation of accounting records and formal statements.

Instructor Information:

- Instructor: Dale Westfall
- Office Phone: 685-4658
- E-mail: picnic@midland.edu
- Office: Room 158 TC

Note: Students are encouraged to contact the instructor at any time.

Business Studies Division Information:

- Division Dean: Gavin Frantz
- Division Secretary: Lisa Hain
- Division Office: Room 142 TC
- Division Telephone: 685-4656

<p>| Competencies | Purpose and/or Sample of Real Life Applications | Assignments | Used Through-out the Course |</p>
<table>
<thead>
<tr>
<th>Competencies</th>
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<tbody>
<tr>
<td>Backup a company file</td>
<td>To keep a backup copy as up to date as possible in case the backup file is needed to replace lost company data.</td>
<td>Practice backing up company files to a floppy disk and to the hard drive.</td>
<td>Yes</td>
</tr>
<tr>
<td>Restore a company file</td>
<td>To open a saved (backup) file to the C drive</td>
<td>Practice restoring a backup file to the C drive using new file names</td>
<td>Yes</td>
</tr>
<tr>
<td>Operate Peachtree’s dropdown lists, lookup fields, status bar, and navigation aid</td>
<td>To become familiar with the specific features needed for general ledger accounting</td>
<td>Click on the various icons and menu bars Use the Navigation Aid Explore the sample company</td>
<td>Yes</td>
</tr>
<tr>
<td>Use the Account Reconciliation feature to reconcile the bank statement</td>
<td>To reconcile a bank statement with the company’s records</td>
<td>Reconcile a bank statement in Peachtree Print a reconciliation report</td>
<td></td>
</tr>
<tr>
<td>Setup customer default information</td>
<td>Peachtree uses default information when a sale is recorded To setup discounts to customers To set up default accounts for revenue, discounts, sales tax</td>
<td>Enter customer defaults</td>
<td>Yes</td>
</tr>
<tr>
<td>Use the Maintain Customers/Prospects window</td>
<td>To enter default information about customers To view customer information To edit information about a customer</td>
<td>Add new customers Edit customer information</td>
<td>Yes</td>
</tr>
<tr>
<td>Use Sales/Invoicing for sales to customers on credit</td>
<td>To record sales of merchandise to customers on credit To create an invoice without inventory items (service invoice)</td>
<td>Record sales for merchandise on account Create a service invoice Print invoices Print statements Print labels Prepare collection letters</td>
<td>Yes</td>
</tr>
<tr>
<td>Record a sales return</td>
<td>To learn how to enter a sales return into the Peachtree software</td>
<td>Enter sales returns</td>
<td>Yes</td>
</tr>
<tr>
<td>Record a payment from a customer in the “Receipts” window Record a cash sale in the Receipts window</td>
<td>To record payments on the credit sales To record cash sales</td>
<td>Record customer payments on their accounts Print Record cash sales in the Receipts window</td>
<td>Yes</td>
</tr>
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| View and print accounts receivable reports | To determine if accounts are being collected in a timely manner  
To extend credit only to customers who will pay their bills  
To determine if open accounts have been billed  
To identify customers with open balances  
To identify overdue customer accounts  
To identify the most profitable customers, jobs, products, and services | Print the following reports:  
Sales Journal  
Cash Receipts Journal  
Customer Ledger  
Aged Receivables | |
| Use Maintain Vendors to set up vendors | To determine who qualifies as a vendor  
To record vendor information  
To edit vendor information | Add a new vendor  
Print the vendor list | Yes |
| Create purchase orders | To create a record of an order to purchase inventory from a vendor | Create a purchase order  
View/print a Purchase Order Report | Yes |
| Enter and post a vendor’s invoice in the Purchases/Receive Inventory window | To be able to obtain accurate reports about inventory, accounts payable, and vendors  
To record bills for services and purchased items in the correct window | Record a bill for services received by  
Record inventory items received  
Record paying a bill and print the check | Yes |
| Record a payment to a vendor using the “Payments” window | To enter a payment to a vendor into the accounting system in the correct window | Record paying a bill  
Print checks | Yes |
| Use the Vendor Credit Memos window | To record credit memos for returns to vendors  
To update inventory  
To update accounts payable | Record a return to a vendor | |
| Review vendor reports | To determine how much the company owes and when the amounts are due or past due  
To determine how much merchandise has been purchased | View/print the following reports:  
Cash Disbursements Journal  
Vendor Ledger  
Aged Payables  
Purchase Journal | |
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<td>Setup payroll Default information</td>
<td>To make payroll processing easier To create the accounts that comprise: the employee’s fields the employer's fields the payroll fields that go on the Form W-2 the employee-paid taxes the employer-paid taxes</td>
<td>Enter payroll default information</td>
<td></td>
</tr>
<tr>
<td>Use the Maintain Employees/Sales Rep window</td>
<td>To record information about employees</td>
<td>Add new employees Record information about the employee’s pay (hourly, salaried, etc.) Record tax filing statuses of employees for various governmental agencies</td>
<td></td>
</tr>
<tr>
<td>Calculate payroll taxes Access the IRS web site to obtain payroll tax information Access the Texas Workforce Commission site to obtain information about state unemployment taxes</td>
<td>To bill a customer for the time spent on a project To determine how much an employee earned To create paychecks for employees To learn where to obtain payroll tax information</td>
<td>Turn on payroll Use the Stopwatch feature to time how long it takes to complete the payroll activities in the chapter Record the hours worked on the time sheet Record labor as a service item Calculate payroll taxes manually Print sections of Publication 15, Circular E Print paychecks</td>
<td></td>
</tr>
<tr>
<td>Use the Payroll Entry window</td>
<td>To see how a paycheck is created in Peachtree To adjust hours worked by an employee</td>
<td>Select an employee to pay Adjust the hours worked of an hourly employee Print the paycheck</td>
<td></td>
</tr>
<tr>
<td>Create payroll reports</td>
<td>To determine how much employees were paid To determine how much was paid in payroll taxes</td>
<td>Print following reports: Payroll Journal Payroll Register Payroll Tax Liability</td>
<td></td>
</tr>
<tr>
<td>Create financial statements, management reports, and tax forms</td>
<td>To provide information to external users for decision-making To provide information to internal users (managers) about company operations To provide information to the IRS and state tax authorities</td>
<td>Create a trial balance, adjusted trial balance, income statement, balance sheet, statement of cash flows Print Form W-2 and Form 941</td>
<td>Yes</td>
</tr>
<tr>
<td>Create a new service company</td>
<td>To learn how to set up a service business in Peachtree Use all the skills learned up to this point</td>
<td>Set up a new service company</td>
<td></td>
</tr>
<tr>
<td>Record adjusting entries</td>
<td>To bring a company’s accounts up to date as of year-end</td>
<td>Record adjusting entries</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Change accounting periods Close the accounting period</td>
<td>To record accounting information in the correct month To prevent changes to prior periods</td>
<td>Change accounting periods Close the fiscal year</td>
<td></td>
</tr>
<tr>
<td>Define the following methods of identifying inventory costs: FIFO, LIFO, and average cost</td>
<td>To select an inventory cost method that most clearly and fairly reflects income for the period</td>
<td>Define FIFO, LIFO, and average cost</td>
<td></td>
</tr>
<tr>
<td>Identify types of inventory items used in Peachtree</td>
<td>To correctly classify and record various types of inventory into the Peachtree program</td>
<td>Identify nine types of inventory items used in Peachtree</td>
<td></td>
</tr>
<tr>
<td>Enter inventory maintenance and default information</td>
<td>To select the default for inventory costing To set up the default for state sales tax To select a default for shipping To establish general ledger accounts, vendors, tax exemptions, sales prices and reorder quantities</td>
<td>Set up default information for tracking inventory Enter inventory item information using the Maintain Inventory Items window</td>
<td></td>
</tr>
<tr>
<td>Journalize and post a purchase of inventory</td>
<td>To record inventory</td>
<td>Using the Purchases/Receive Inventory window, journalize and post the purchase of inventory</td>
<td></td>
</tr>
<tr>
<td>Enter inventory adjustments</td>
<td>To adjust the amount of inventory items due to faulty records, pilferage or spoilage, or inventory changes</td>
<td>Record adjustments to inventory</td>
<td></td>
</tr>
<tr>
<td>Print inventory reports</td>
<td>To track inventory items that were sold To track stock levels</td>
<td>Print the Cost of Goods Sold Journal Print the Inventory Adjustment Journal</td>
<td></td>
</tr>
<tr>
<td>Create a merchandising company</td>
<td>To learn how to set up a company that sells a product Use all the skills learned up to this point</td>
<td>Set up a company that sells a product</td>
<td></td>
</tr>
<tr>
<td>Export information from Peachtree to a word processing program</td>
<td>To copy Peachtree data into a format that other programs can read and use</td>
<td>Export the Customer List to a word processing program</td>
<td></td>
</tr>
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<tr>
<td>Import data from another accounting, database, or spreadsheet program into Peachtree</td>
<td>To be able to switch from another accounting program to Peachtree</td>
<td>Import the vendor list from another accounting program into Peachtree</td>
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</tr>
</tbody>
</table>
| Copy Peachtree report data to an Excel spreadsheet and/or to Word | To add data to an Excel spreadsheet  
To add financial statements to a document that can be used for year-end reports | Copy a balance sheet into an Excel spreadsheet  
Copy the Statement of Retained Earnings into Microsoft Word |
| Utilize a spreadsheet program to prepare financial statements, reports, chart, and graphs | To move around a spreadsheet  
To input data into Excel  
To interpret financial statements from a user’s perspective | Use Excel to prepare financial statements, reports, charts, and graphs related to the assigned projects  
Written/oral presentation of financial statements from a project that interprets the financial statements from a user’s perspective |
| Basic math skills | Calculate balances  
Calculate payroll | Addition and subtraction will be used  
Yes |
| Reading skills | To analyze and comprehend each transaction | Read each chapter  
Determine the facts in written problems  
Yes |