



COURSE OUTLINE

Course Outline

(8 students required to run the class)

Cost: 720.00 ; Manuals: 65.00

Duration: 2 days

Chapter 1: Listing the Things a Business Owns and Owes

Starting a Business

Chapter 2: The Balance Sheet

Assets, Liabilities and Equity

Changes in Assets, Liabilities and Equity

Chapter 3: Changes in Equity

Changes Caused by Withdrawals

Changes Caused by Earnings

Chapter 4: Recording How Earnings Were Made

Revenues and Expenses

When to Record Revenues and Expenses

Chapter 5: Recording Changes to the Balance Sheet

Recording Transactions

Debits and Credits

Debits and Credits on the Balance Sheet

Revenues and Expenses

Chapter 6: A Separate Income Statement

Why and How

Debits and Credits Affect Both Statements

Chapter 7: The Journal

Why and How

National Construction's Journal

Chapter 8: The Ledger

Why and How

Posting

Chapter 9: Manual Accounting Systems

Chapter 10: Classified Financial Statements

The Balance Sheet

Assets

Liabilities

Equity

The Income Statement

Revenues

Expenses

Net Income

Chapter 11: Adjusting Entries

When and Why

Prepaid Expenses

Accounting Manual

Bad Debts

Depreciation

Accrued Expenses

Accrued Revenues

Chapter 12: The Finished Financial Statements

Chapter 13: Starting the Next Accounting Period

Closing the Books

Opening the Books

Chapter 14: Summary of Financial Statement

Preparation

Chapter 15: Other Types of Legal Organizations

Partnerships

Corporations

Chapter 16: Subsidiary Ledgers

Why and How

Accounts Receivable

Accounts Payable

Payroll

Inventory

Chapter 17: Open Invoice Accounting for

Payables and Receivables

Late Payment Charges

Discounts

Bad Debts

Prepayments

Chapter 18: Payroll Accounting

Determining an Employee's Gross Earnings

Regular Pay; Overtime Pay

Salary

Commission

Vacation Pay

Determining the Employee's Deductions

CPP Contribution

EI Premiums

Registered Pension Plan Contributions

Union

Income Tax

Medical

GST Payroll Deductions

Calculating the Employer's Associated

Expenses

CPP and EI Expenses

Employer's WCB Expenses

Updating the Employee's Payroll Record

Creating the Journal Entries

Remitting Funds to the Receiver General and

Other Agencies

Chapter 19: Inventory Accounting

Accounting Control of Inventory

General Ledger Accounts in Inventory

Accounting.....

Tax Considerations in Accounting for Inventory

Goods and Services Tax

Provincial Sales Tax

Chapter 20: Cost Accounting

Project Costs

Profit Centres

Chapter 21: Accounting for the GST and PST

Preparing for Tax Accounting

Setting Up General Ledger Accounts

Accounting for Purchases

Accounting for Sales

GST Payroll Deductions

Adjustments & Clearing the Tax Accounts