

# ILLINOIS VALLEY COMMUNITY COLLEGE



## COURSE OUTLINE

DIVISION: Natural Sciences Business

COURSE: ACT 1280 – QuickBooks Pro Accounting - Online

Date: 09-16-13

Credit Hours: 3

Prerequisite(s): ACT 1210 (with C or better) or ACT 1010 or consent of instructor

Delivery Method:  Lecture      0 Contact Hours (1 contact = 1 credit hour)  
 Seminar      0 Contact Hours (1 contact = 1 credit hour)  
 Lab      0 Contact Hours (2 contact = 1 credit hour)  
 Clinical      0 Contact Hours (3 contact = 1 credit hour)  
 Online  
 Blended

Offered:  Fall     Spring     Summer

IAI Equivalent –**Only for Transfer Courses**–go to <http://www.itransfer.org>:

### CATALOG DESCRIPTION:

This course utilizes QuickBooks, Pro Software to perform various financial accounting functions including general ledger, accounts payable, accounts receivable, inventory, and fixed assets. There is an emphasis on payroll regulations and the payroll functions of maintaining employee information, processing the payroll, and preparing required governmental reports.

## GENERAL EDUCATION GOALS ADDRESSED

*[See the last page of this form for more information.]*

### Upon completion of the course, the student will be able:

*[Choose those goals that apply to this course.]*

- To apply analytical and problem solving skills to personal, social and professional issues and situations.
- To communicate orally and in writing, socially and interpersonally.
- To develop an awareness of the contributions made to civilization by the diverse cultures of the world.
- To understand and use contemporary technology effectively and to understand its impact on the individual and society.
- To work and study effectively both individually and in collaboration with others.
- To understand what it means to act ethically and responsibly as an individual in one's career and as a member of society.
- To develop and maintain a healthy lifestyle physically, mentally, and spiritually.
- To appreciate the ongoing values of learning, self-improvement, and career planning.

### EXPECTED LEARNING OUTCOMES AND RELATED COMPETENCIES:

*[Outcomes related to course specific goals.]*

### Upon completion of the course, the student will be able to:

#### 1. QuickBooks Pro Introduction

- a. Describe the differences and similarities between manual and computerized accounting
- b. Identify the four levels of operation within QuickBooks Pro
- c. Open QuickBooks Pro
- d. Open a company file
- e. Make a backup copy of a company file
- f. Restore a backup copy of a company file

#### 2. Enter Bills, Pay Bills and Write Checks

- a. Identify the system default accounts for vendors
- b. Update the Vendor Center
- c. Record purchases on account in the Enter Bills window
- d. Process credit memos in the Enter Bills window
- e. Record payments of accounts payable in the Pay Bills window
- f. Record cash purchases in the Write Checks window
- g. Display and print vendor-related reports

### **3. Create Invoices, Receive Payments, Enter Sales Receipts, and Make Deposits**

- a. Identify the system default accounts for customers
- b. Update the Customer Center
- c. Record sales on account in the Create Invoices window
- d. Record cash sales in the Enter Sales Receipts window
- e. Record deposits in the Make Deposits window
- f. Display and print customer-related reports

### **4. Period-End Procedures**

- a. Update the Chart of Accounts List
- b. Record adjustments in the Make General Journal Entries
- c. View the effect of period-end adjustments on the trial balance
- d. Display and print period-end accounting reports
- e. Change the reports display using the Modify Report button
- f. Display and print financial statements

### **5. Inventory**

- a. Identify the two inventory systems
- b. Update the Item List
- c. Record purchases of inventory items in the Enter Bills and Write Checks windows
- d. Identify transactions requiring sales tax
- e. Process sales discounts
- f. Record adjustments to inventory items in the Adjust Quantity/Value on Hand window
- g. Record payment of sales tax in the Pay Sales Tax window
- h. Display and print inventory-related reports
- i. Display and print accounting reports and financial statements

### **6. New Company Setup**

- a. Create a new company file and establish preferences using the EasyStep Interview window
- b. Review information recorded in the EasyStep Interview window
- c. Customize the Chart of Accounts List, System Default Accounts, and Terms List
- d. Update the Chart of Accounts and Item Lists
- e. Update the Customer and Vendor Centers
- f. Adjust the new company file to follow the accrual basis of accounting
- g. Display and print accounting reports and financial statements

## **7. New Company Setup – An Alternative**

- a. Create a new company file without using EasyStep Interview
- b. Establish preferences
- c. Update the Chart of Accounts List
- d. Customize the System Default Accounts and Terms List
- e. Update the Item List
- f. Update the Customer and Vendor Centers
- g. Adjust the new company file to follow the accrual basis of accounting
- h. Display and print accounting reports and financial statements

## **8. Payroll Setup**

- a. Review payroll terminology
- b. Activate the payroll preference
- c. Customize payroll system default accounts
- d. Customize and update the Chart of Accounts List for payroll
- e. Set up payroll to accept manual entries
- f. Customize the Payroll Item List for payroll items created by QuickBooks Pro
- g. Update the Payroll Item List
- h. Display and print the Payroll Item Listing report

## **9. Payroll Processing**

- a. Review accounting for payroll transactions
- b. Update the Employee Center
- c. Record payroll in the Pay Employees windows
- d. Record payments of payroll taxes in the Pay Liabilities window
- e. Display and print payroll-related reports, accounting reports, and financial statements

## **10. Banking**

- a. Transfer funds between accounts using the Transfer Funds between Accounts window
- b. Reconcile cash accounts using the Reconcile window
- c. Enter credit card charges using the Enter Credit Card Charges window
- d. Pay credit card charges using the Write Checks window
- e. Display and print banking-related reports, accounting reports, and financial statements

## **11. Jobs and Time Tracking**

- a. Add a job to the Customer Center
- b. Record and allocate payroll incurred for a specific job in the Pay Employees window
- c. Record and allocate services rendered for a specific job in the Create Invoices windows
- d. Set up Time Tracking
- e. Track employee time for each job using the Weekly Timesheet window
- f. Pay employees using Time Tracking data
- g. Create Invoices using Time Tracking data
- h. Display and print job and time tracking reports, accounting reports, and financial statements

## **12. Customizing Your Company File**

- a. Customize the appearance of reports using the Modify Report button and Collapse/Expand buttons
- b. Memorize a customized report
- c. Export a report into Microsoft Excel
- d. Change report default settings
- e. View and print a graph
- f. Change subaccount default settings
- g. Customize an activity window display
- h. Customize and print an invoice
- i. Prepare and view a QuickBooks Letter in Microsoft Word
- j. Memorize a transaction
- k. View fiscal year closing

## **COURSE TOPICS AND CONTENT REQUIREMENTS:**

1. QuickBooks Pro Introduction
2. Enter Bills, Pay Bills and Write Checks
3. Create Invoices, Receive Payments, Enter Sales Receipts, and Make Deposits
4. Period-End Procedures
5. Inventory
6. New Company Setup
7. New Company Setup – An Alternative
8. Payroll Setup
9. Payroll Processing
10. Banking
11. Jobs and Time Tracking
12. Customizing Your Company File

## **INSTRUCTIONAL METHODS:**

Discussion board  
Problems on individual topics utilizing the software  
Problems on individual topics done manually  
Comprehensive problems utilizing the software  
Quizzes  
Exams

## **INSTRUCTIONAL MATERIALS:**

*Computerized Accounting with QuickBooks Pro* (current year); Dathleen Villani , James Rosa, Paradigm Publishing

## **STUDENT REQUIREMENTS AND METHODS OF EVALUATION:**

Read and understand text material  
Complete all assignments, both manual and electronic  
Examinations  
Quizzes

## **OTHER REFERENCES**

# Course Competency/Assessment Methods Matrix

ACT 1280 QuickBooks Pro Accounting		Assessment Options																																	
For each competency/outcome place an "X" below the method of assessment to be used.	Assessment of Student Learning	Article Review	Case Studies	Group Projects	Lab Work	Oral Presentations	Pre-Post Tests	Quizzes	Written Exams	Artifact Self Reflection of Growth	Capstone Projects	Comprehensive Written Exit Exam	Course Embedded Questions	Multi-Media Projects	Observation	Writing Samples	Portfolio Evaluation	Real World Projects	Reflective Journals	Applied Application (skills) Test	Oral Exit Interviews	Accreditation Reviews/Reports	Advisory Council Feedback	Employer Surveys	Graduate Surveys	Internship/Practicum /Site Supervisor Evaluation	Licensing Exam	In Class Feedback	Simulation	Interview	Written Report	Assignment			
	Direct/ Indirect	D	D	D	D	D	D	D	D	D	D	D	D	D	D	D	D	D	D	D	I	I	I	I	D	D									
Assessment Measures – Are direct or indirect as indicated. List competencies/outcomes below.																																			
Understanding functions of program			X					X	X											X														X	
Ability to use program effectively			X					X	X											X														X	
Understanding of terminology used								X	X																									X	