

Accounting and Payroll Systems

Course Outcome Summary

Course Information

Organization	Madison Area Technical College
Developers	Jerry Lehman
Development Date	3/16/2001
Revised Date	11/5/2004
Course Number	10-101-138
Instructional Level	Associate Degree
Potential Hours of Instruction	72
Total Credits	3

Description

A survey of accounting and payroll systems, procedures and methods, to capture data and report financial information. Principles and problems of accounting and payroll systems, systems design, charting, internal control procedures, forms design and hands-on experience with a microcomputer are emphasized.

Types of Instruction

Instruction Type	Contact Hours	Credits
Classroom Presentation	72	3

Textbooks

Arens and Ward. *Systems Understanding Aid*. Armond Dalton Publishers. 2001. **Edition:** fifth edition.

Essentials of Peachtree Complete Accounting 2002. Peachtree Software Inc.. 2001.

Learner Supplies

Financial calculator. **Manufacturer:** ---.

Prerequisites

Accounting 2--Principles (10-101-113) or concurrent enrollment
Excel--Beginning (10-103-133)

Exit Learning Outcomes

Core Abilities

- A. Mathematics
- B. Science and Technology

Competencies

A. Record transactions and prepare financial statements, using 'T' accounts, Excel and accounting software

Linked Core Abilities

Mathematics

Science and Technology

Competence will be demonstrated:

A.1. by completion of homework assignments

A.2. by results of in-class, computer projects

Criteria - Performance will be satisfactory when:

A.1. entries (manual and computer) are made correctly and in the proper form

A.2. financial statements are prepared in good form

A.3. manual entries are reconciled with those made in accounting software

A.4. manual output is reconciled with the accounting system output

A.5. flowcharts are properly prepared

A.6. charts of accounts are correctly developed

B. Use the sales and cash receipts subsystem

Linked Core Abilities

Mathematics

Science and Technology

Competence will be demonstrated:

B.1. by completion of homework assignments

B.2. by results of in-class, computer projects

Criteria - Performance will be satisfactory when:

B.1. entries are correctly made into the A/R module of the computerized accounting system

B.2. entries are correctly made into the manual system

B.3. the computerized and manual systems are reconciled

C. Use the purchases and cash disbursements subsystem

Linked Core Abilities

Mathematics

Science and Technology

Competence will be demonstrated:

C.1. by completion of homework assignments

C.2. by results of in-class, computer projects

Criteria - Performance will be satisfactory when:

C.1. entries are correctly made into the A/P module of the computerized accounting system

C.2. entries are correctly made into the manual system

C.3. the computerized and manual systems are reconciled

D. Maintain all aspects of a manual accounting system

Linked Core Abilities

Mathematics

Science and Technology

Competence will be demonstrated:

D.1. completion of an extensive practice set

Criteria - Performance will be satisfactory when:

- D.1. all monthly entries are properly journalized and posted
- D.2. all adjusting entries are properly journalized and posted
- D.3. all closing entries are properly journalized and posted
- D.4. all subsidiary ledgers are properly posted to and reconciled with the general ledger
- D.5. all financial statements are properly prepared
- D.6. Excel spreadsheet software is used appropriately

E. Apply appropriate payroll regulations

Linked Core Abilities

Mathematics

Science and Technology

Competence will be demonstrated:

- E.1. by completion of an extensive manual practice set
- E.2. by completion of an extensive computerized (Peachtree Accounting) project
- E.3. by completion of homework assignments
- E.4. by results of in-class, closed book, exam

Criteria - Performance will be satisfactory when:

- E.1. you explain the significant federal legislation impacting the payroll system
- E.2. required payroll records are kept

F. Calculate gross payroll

Linked Core Abilities

Mathematics

Science and Technology

Competence will be demonstrated:

- F.1. by completion of an extensive manual practice set
- F.2. by completion of an extensive computerized (Peachtree Accounting) project
- F.3. by completion of homework assignments
- F.4. by results of in-class, closed book, exam

Criteria - Performance will be satisfactory when:

- F.1. gross payroll is properly calculated for hourly, salaried, commission and piece-rate employees
- F.2. the minimum wage and overtime requirements of the Fair Labor Standards Act are properly applied

G. Determine payroll withholding

Linked Core Abilities

Mathematics

Science and Technology

Competence will be demonstrated:

- G.1. by completion of an extensive manual practice set
- G.2. by completion of an extensive computerized (Peachtree Accounting) project
- G.3. by completion of homework assignments
- G.4. by results of in-class, closed book, exam

Criteria - Performance will be satisfactory when:

- G.1. federal income tax withholding is properly calculated using the tax tables found in

the Federal Employer's Tax Guide (Circular E)

G.2. state income tax withholding is properly calculated using the tax tables found in the Wisconsin Employer's Withholding Tax Guide

G.3. social security deductions are properly calculated

G.4. Medicare deductions are properly calculated

G.5. before tax deductions are correctly taken into account in all tax calculations

H. Calculate payroll taxes

Linked Core Abilities

Mathematics

Science and Technology

Competence will be demonstrated:

H.1. by completion of an extensive manual practice set

H.2. by completion of an extensive computerized (Peachtree Accounting) project

H.3. by completion of homework assignments

H.4. by results of in-class, closed book, exam

Criteria - Performance will be satisfactory when:

H.1. federal unemployment tax is properly calculated

H.2. social security tax is properly calculated

H.3. Medicare tax is properly calculated

I. Maintain payroll records

Linked Core Abilities

Mathematics

Science and Technology

Competence will be demonstrated:

I.1. by completion of an extensive manual practice set

I.2. by completion of an extensive computerized (Peachtree Accounting) project

I.3. by completion of homework assignments

I.4. by results of in-class, closed book, exam

Criteria - Performance will be satisfactory when:

I.1. payroll register is properly maintained

I.2. employee earnings records are properly maintained

I.3. general journal is properly maintained

I.4. general ledger is properly maintained

J. Prepare required government reports

Linked Core Abilities

Mathematics

Science and Technology

Competence will be demonstrated:

J.1. by completion of an extensive manual practice set

J.2. by completion of an extensive computerized (Peachtree Accounting) project

J.3. by completion of homework assignments

J.4. by results of in-class, closed book, exam

Criteria - Performance will be satisfactory when:

J.1. federal tax deposit coupons (form 8109) are properly prepared

- J.2. state tax deposit coupons (form WT-6) are properly prepared
- J.3. state unemployment contribution reports (form UC-101) are properly prepared
- J.4. employers Quarterly Federal Tax Returns ((form 941) are properly prepared
- J.5. employee wage and tax statements are properly prepared