

Course Prefix/Number/Title: ACCT 294 – Independent Study

Number of Credits:3

Course Description: This course is a study of accounting principles relating to payroll, depreciation, correcting accounting errors, adjusting entries, inventory, internal controls and fraud prevention. It provides a review in preparation for the Certified Bookkeeper Examination.

Pre-/Co-requisites: None

Course Objectives: It is expected that students will be able to:

1. Carry out the basic payroll function.
2. Understand basic reporting of wages and taxes.
3. Make payroll entries for the payroll distribution, payroll-related expense, payroll liabilities, and remittance of employer taxes.
4. Understand how qualifying assets are depreciated.
5. Depreciate for book purposes assets purchased at any time during the year using the four accepted methods.
6. Depreciate both listed assets and real estate for tax purpose.
7. Depreciate vehicles for tax purposes.
8. Perform the monthly bank reconciliation.
9. Find and correct errors in the trial balance.
10. Find and correct accrual errors and deferral errors
11. Determine the cost of goods sold and ending inventory using both perpetual and periodic methods.
12. Compute and record cost of goods sold and ending inventory using weighted averages, FIFO, and LIFO.
13. Compute and record changes in inventory under the lower of cost or market rule.
14. Understand accruals and deferrals.
15. Calculate and record adjusting entries for accrued and deferred revenue and expenses.
16. Complete the adjusted trial balance.
17. Install basic internal controls in a business to prevent employee theft, check fraud, and credit card fraud.

Instructor: Penny Belgarde

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Dakota College Office, Room #160
500 University Ave. West, Minot, ND 58707

Office Hours: MWF 1:30pm-3:00pm
T-TH 9:00am – 11:00am (*Appointments in advance is appreciated*)

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Lecture/Lab Schedule: TBD

Textbook(s): The series of six workbooks and study guides (Mastering Payroll, Mastering Depreciation, Mastering Correction of Accounting Errors, Mastering Inventory, Mastering Adjusting Entries, and Mastering Fraud Prevention) produced by American Institute of Professional Bookkeepers (AIPB).

Course Requirements: Course requirements will be discussed in your initial visit with your instructor by phone or virtually online at the beginning of the semester. As you work through this independent study course, you will work through a series of six workbooks and study guides produced by AIPB and take the following exams for each study guide/workbook:

1. Mastering Adjusting Entries
2. Mastering Correction of Accounting Errors
3. Mastering Payroll
4. Mastering Depreciation
5. Mastering Inventory
6. Mastering Fraud Prevention

Each of these exams will be submitted to AIPB for review and correction. After all of these are completed, your grade for this course will be based on your participation in the course and completion of exams. Eighty percent of your grade will come from your six exams and 20% from participation.

For the certified bookkeeper certificate, the four exams you will be taking are explained in your AIPB handbook, which you will find in your Blackboard course shell. You will take two exams (must score 75% to pass) with Prometric (at a testing center that sponsors AIPB) and two open book (must score 70% to pass) exams. If you score below the required score to pass, you must retest. There is additional cost to retesting. The handbook thoroughly explains this. Students will work on the certification on their own and, most likely, will take place after the completion of this course.

This is an independent study course and working through the material is your responsibility. The handbook explains how to prepare for the four-part exam for the certification. How much time and effort you put into each workbook (reading, application, and quizzes) is up to you. This course is designed to help prepare you for the Bookkeeper Certification exam.

Tentative Course Outline: (This is an independent study course, therefore, this is a suggested outline)

Week 1—Organization time

Week 2—Sections 1-4 of Mastering Adjusting Entries

Week 3—Sections 5-7 of Mastering Adjusting Entries

Week 4—Section 8 and final test on Mastering Adjusting Entries

Week 5—Sections 1-3 of Mastering Correction of Accounting Errors

Week 6—Sections 4-5 and final test on Mastering Corrections of Accounting Errors

Week 7—Sections 1-4 of Mastering Payroll

Week 8—Sections 5-8 of Mastering Payroll

Week 9—Sections 9-10 and final test on Mastering Payroll

Week 10—Sections 1-4 of Mastering Inventory

Week 11—Sections 5-7 of Mastering Inventory

Week 12—Final test on Mastering Inventory

Week 13—Sections 1-4 on Mastering Depreciation

Week 14—Sections 5-8 on Mastering Depreciation

Week 15—Sections 9-10 and final test on Mastering Depreciation

Week 16—Sections 1-5 on Internal Controls and Fraud Prevention and final test

General Education Competency/Learning Outcome(s) OR CTE Competency/Department Learning Outcome(s): Goal #1 – Employs industry-specific skills in preparation for workplace readiness

Relationship to Campus Focus: This course prepares students for “beyond” in their preparation for the Certified Bookkeeper’s Exam and a career in bookkeeping.

Classroom Policies: The student is responsible for meeting required assignment deadlines and for attendance at any meetings scheduled with the instructor. This is an independent study course, therefore, students are responsible for following all policies and instructions.

Student Email Policy: Dakota College at Bottineau is increasingly dependent upon email as an official form of communication. A student’s campus-assigned email address will be the only one recognized by the Campus for official mailings. The liability for missing or not acting upon important information conveyed via campus email rests with the student.

Academic Integrity: According to the DCB Student Handbook, students are responsible for submitting their own work. Students who cooperate on oral or written examinations or work without authorization share the responsibility for violation of academic principles, and the students are subject to disciplinary action even when one of the students is not enrolled in the course where the violation occurred. The Code detailed in the Academic Honesty/Dishonesty section of the Student Handbook will serve as the guideline for cases where cheating, plagiarism or other academic improprieties have occurred.

Disabilities or Special Needs: Students with disabilities or special needs (academic or otherwise) are encouraged to contact the instructor and Disability Support Services.

Title IX: Dakota College at Bottineau (DCB) faculty are committed to helping create a safe learning environment for all students and for the College as a whole. Please be aware that all DCB employees (other than those designated as confidential resources such as advocates, counselors, clergy and healthcare providers) are required to report information about such discrimination and harassment to the College Title IX Coordinator. This means that if a student tells a faculty member about a situation of sexual harassment or sexual violence, or other related misconduct, the faculty member must share that information with the College’s Title IX Coordinator. Students wishing to speak to a confidential employee who does not have this reporting responsibility can find a list of resources on the DCB Title IX webpage.