

# BASIC BOOKKEEPING

## Curriculum Guide

### PURPOSE

This course is designed to provide the learner with the basic skills and knowledge required to perform manual bookkeeping functions. Essential bookkeeping concepts will be reviewed and applied. Considerable time will be spent applying these skills and knowledge by completing practice exercises and assignments.

The skills and knowledge required to carry out manual payroll calculations and remittances will also be presented.

### GOALS

Upon successful completion of this course, the participant will have the knowledge and skills to:

- ✧ Identify three **forms** of business organizations
- ✧ Define each of the five **categories** of accounts
- ✧ Classify **accounts** according to the five categories
- ✧ Define the terms “**debit**” and “**credit**”
- ✧ Record bookkeeping transactions in a **general journal**
- ✧ Assign account **numbers**
- ✧ Post transactions from the general journal to the **general ledger**
- ✧ Prepare a **trial balance** from the general ledger
- ✧ Record transactions in the **purchase and sales journals**
- ✧ Set-up **accounts payable and accounts receivable subsidiary ledgers**
- ✧ Post purchase and sales journal entries to the **subsidiary ledgers**
- ✧ Allocate **GST and PST** for purchases and sales
- ✧ Record transactions in the **cash receipt and cash payment journals**
- ✧ Reconcile the **bank account** with the **bank statement**
- ✧ Prepare a **bank reconciliation statement** and accompanying journal entries
- ✧ Discuss and apply the regulations of the **Employment Standards Act**
- ✧ Review and apply Canada Revenue Agency’s (CRA) **payroll guide**
- ✧ Use a **Payroll Remittance Form (RC104)**
- ✧ Calculate gross earnings and use CRA’s **deduction tables**
- ✧ Make **payroll calculations** and record payroll transactions in the **general journal**
- ✧ Record **payments to employees and remittances to CRA**
- ✧ Identify and complete various payroll forms
- ✧ Review Workers Compensation Board (WCB) regulations

### ADMISSION REQUIREMENTS and/or PREREQUISITES

Applicants must satisfy the admissions requirements for either the BMP or MDOA Programs.

### RECOMMENDED STUDENT CHARACTERISTICS

This course assumes an interest in keeping books with a high standard of accuracy. Students should be willing to work independently and cooperatively, to think and to problem solve.

## COURSE DESIGN AND ACTIVITIES

This course will be offered over five weeks, Monday to Friday, in either the morning or the afternoon. All activities will take place in a classroom or computer classroom. Occasional homework may be required.

The instructor will use various strategies including lectures, group discussion, and student practice.

Information contained in this curriculum guide is correct at the time of publication. Content of courses and programs is revised on an ongoing basis to ensure relevance to changing educational, employment, and marketing needs. The instructor will endeavour to provide notice of any changes to students as soon as possible.

## RESOURCES

The required text for this course is *Basic Bookkeeping 6/e*, (2010), by Brooke C.W. Barker. A set of blank working papers comes with the text. The instructor will supply additional resources.

## ASSESSMENT AND EVALUATION

Student progress and success will be assessed regularly throughout the course. This will be accomplished using three major practice assignments; two smaller practice assignments (these all simulate actual bookkeeping activities), two quizzes, and a final simulated bookkeeping activity project.

The assignments and quizzes are checked for accuracy during the class, and each of the assignments is valued as per the attached marking schedule. A solutions binder is available for students to consult.

The final distribution of marks is:

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|---|-----|
| o <b>Major assignments</b> (KBC Company)                                    | 50% |
| o <b>Smaller assignments</b><br>(Bank Reconciliation – KRA, Payroll Ex. #3) | 20% |
| o <b>Quizzes</b> (Payroll – Assign. #1 & #2)                                | 10% |
| o <b>Final project</b> (Bookkeeping & Payroll Exams)                        | 20% |

Final percent grades for this course will be posted, according to student number, three working days after the course end date.

### FOR FURTHER INFORMATION

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