

502102 Principles of Accounting (2)

[3 cr., 3, 0] Accounting Essentials module can show you how to master basic record-keeping procedures and learn how to protect assets, inventory, and payroll. The students become familiar with every step of a typical accounting cycle-from initial transaction through the final preparation of summary. The students actually teach themselves how to journalize transactions, post to ledgers and summarize information in periodic financial statements by filling in sample documents, ledger sheets, and financial statements. Once the students master the basic procedures, they'll learn how to apply them in specialized situations like merchandise accounting, payroll accounting, accounting for inventory, and controlling assets. This module features updated information on tax rates, taxable payroll income, and an appendix showing how the students can use the computer to handle common accounting transactions.