

University College of the Cayman Islands

ASSOCIATE DEGREE SYLLABUS

COURSE NAME: COMPUTERIZED ACCOUNTING

COURSE #: ACC 251

COURSE DESCRIPTION

This course deals with the examination, installation and use of an integrated accounting information system as well as control concepts and procedures. It provides a practical and computerized “hands-on” method of managing accounts receivables, payables, general ledger, payroll and inventory management processing. Various spreadsheet, import and export features are also examined.

Credits: 3

Prerequisite: AC 121 and CO 100/110

COURSE OBJECTIVES

1. Review accounting controls
2. Generate and analyze data source, inputs, accounting entries, operational, audit and management reporting needs of an accounting information system
3. Initialize an accounting system
4. Setup General Ledger, Accounts Receivable, Accounts Payable, Inventory, Payroll modules
5. Customize and establish user preferences
6. Enter and analyze daily accounting functions performed by many businesses
7. Identify and implement monthly and yearly accounting routines
8. Use accounting routines for import and export of accounting data

COURSE CONTENT

I Accounting Processing Systems and Cycles

Conceptual foundations of accounting information systems, Accounting controls
– general and Administrative, Security measures and transaction controls

- II Transaction Processing Systems and Cycles**
General ledger and financial reporting cycles, Revenue cycle- cash receipts, accounts receivables and adjustments, Expenditure – accounts payable and adjustments, Employee Services Management- Payroll, Inventory Management- purchase orders and inventory control
- III Computerized Accounting Start-up Operations**
Initializing an Accounting system –Company information and system environment, Accounts receivable setup- customers, transaction control requirements, Accounts payable setup routines – vendors, invoice control, Inventory setup – establish control accounts, Payroll setup, Customizing and establishing system preferences
- IV Computerized Accounting Start-up Operations**
Modify general ledger accounts, Maintain accounting control data, Establish accounting periods, Modify invoicing control data
- V Computerized Accounting Daily Operations**
Process invoices and non-invoices transactions, Accounts receivable debit and credit memos, Process cash receipts and disbursements, Process accounts payable transactions, Accounts payable debit and credit memos, Accounting entries for discounts and allowances, Report printing and Interpretation.
- VI Computerized Accounting Monthly Operations**
Customer statements, aging reports, bank reconciliation and transfer, Payroll transactions, Physical inventory functions, Purging of transaction, General ledger month-end entries and closing procedures, Month- end adjustments, Month-end report printing and Interpretation
- VII Accounting Year-End Routines**
Changing the fiscal period, Graphical presentation of accounting data, Year-end closings and adjustments, Year-end report printing and Interpretation
- VIII Accounting Utility Routines**
Graphical presentation of accounting data, Export accounting data into spreadsheet, Import accounting data, Back-up and restore functions

ASSESSMENT

Course Projects	-	30%
Test	-	20%
Final Examination	-	<u>50%</u>
Total		100%

REQUIRED TEXT

The following textbook(s) will be used for this course:

1. **Spiegelbert, Yatch, Schabeer, Lentz**, *Computerized Accounting*, Glencoe/McGraw-Hill