

Basic Bookkeeping Course

COURSE OUTLINE

Chapter 1: Basic Terminology

- Balance Sheet
- Assets
- Liabilities
- Equity
- Income Statement
- Revenue
- Cost of Goods Sold
- Expenses
- Accounting Period
- Accounts Receivable
- Accounts Payable
- Depreciation
- General Ledger
- Interest
- Inventory
- Journals
- Payroll
- Trial Balance

Chapter 2: Accounting Methods

- Cash Method
- Accrual Method
- Differences between Cash and Accrual

Chapter 3: Keeping Track of Your Business

- Accounts Payable
- Accounts Receivable
- The Journal
- The General Ledger
- Cash Management

Chapter 4: Understanding the Balance Sheet

- The Accounting Equation
- Double-Entry Accounting
- Types of Assets
- Types of Liabilities
- Equity
- Chapter Six: Review Questions

Chapter 5: Other Financial Statements

- Income Statement
- Cash Flow Statement
- Capital Statement
- Budget vs. Actual
- Chapter Seven: Review Questions

Chapter 6: Payroll Accounting / Terminology

- Gross Wages
- Net Wages
- Employee Tax Withholding's
- Employer Tax Expenses
- Salary Deferrals
- Employee Payroll
- Employee Benefits
- Tracking Accrued Leave
- Government Payroll Returns/Reports

Chapter 7: End of Period Procedures

- Depreciating Your Assets
- Reconciling Cash
- Reconciling Investments
- Working with the Trial Balance
- Bad Debt
- Posting Adjustments and Corrections
- Chapter Nine: Review Questions

Chapter 8: Financial Planning, Budgeting and Control

- Reasons for Budgeting
- Creating a Budget
- Comparing Budget to Actual Expenses

Chapter 9: Auditing

- What is an Audit?
- When and Why Would You Audit?
- Internal
- External
- Action Plans and Evaluations