

## OUTCOMES BASED LEARNING MATRIX

**Course:** ACCT112 – Payroll Applications/QuickBooks

**Department:** Business Administration

This course is designed to introduce students to accounting applications that are commonly computerized in a business environment. Topics include: coverage of payroll accounting systems and general ledger applications using QuickBooks. Other business applications may include inventory management and fixed asset tracking. This course provides students with the opportunity to apply the concepts to both a manual and a computerized accounting system using the computer facilities. Prerequisites: ENGL092 Preparing for College Reading II, ENGL099 Introductory Writing, and MATH010 Fundamentals of Mathematics; waiver by placement testing results; or departmental approval.

Core Competencies for outcomes activities and assessment tools: Critical and Creative Thinking (CCT); Information Literacy (IL); Oral Communication (OC); Quantitative Literacy (QL); Written Communication (WC); Civic Engagement (CE); Global Learning (GL); Integrative Learning (IG).

COURSE OUTCOMES	OUTCOMES ACTIVITIES	ASSESSMENT TOOLS
To develop an understanding of the personnel and payroll records in order to provide the information required under the numerous laws affecting the operations of a payroll system.	Determine employer liabilities for payroll, including liabilities arising from employee earnings and deductions from earnings according to state laws. (CCT, QL, WC) Describe and complete employee payroll records needed for individuals according to state laws. (CCT, QL, WC, IG)	Application of state and federal laws to complete exercises and problems critiqued by instructor. (CCT, WC) Examination questions. (CCT, WC)
To understand the various aspects of the Fair Labor Standards Act and other laws in order to use and apply them to payroll operations and employment practices.	Apply the Fair Labor Standards Act in calculating overtime pay and gross pay. (CCT, QL, WC) Identify exemptions to the Fair Labor Standards Act. (CCT, WC)	Completion of problems using the payroll software. (CCT, WC, QL, IL) Examination questions. (CCT, WC, QL, IL)
To explain the various phases of the Social Security Act, the federal income tax withholding law, and other laws relating to the payment of wages and salaries so that taxes are accurately calculated.	Identify the proper Federal Income Tax Withholding Table for individual employees. (CCT, QL, WC) Calculate social security taxes for both the employer and employee. (QL, WC) Calculate net pay based on both federal and state tax guidelines. (QL, WC)	Completion of problems using the payroll software. (CCT, WC, QL, IL) Examination questions. (CCT, WC, QL, IL)
To complete all required federal and state forms related to payroll, such as Form 941 quarterly report of wages, Form 940 report of	Complete Form 941. (WC, CCT) Complete Form 940. (WC, CCT) Complete W-2's and W-3's. (WC, CCT)	Generate the proper forms required using the payroll software. (CCT, WC, QL, IL) Completion of exercises and problems. (CCT,

unemployment taxes, W-2's, W-3's and all related Massachusetts state forms in order for students to accurately calculate and submit all required government forms.		WC, QL, IL) Manual and computerized comprehensive problem. (CCT, WC, QL, IL)
To open a general ledger for a company and complete all of the common entries for a small business using QuickBooks so that students are able to perform bookkeeping tasks.	Open a Chart of Accounts to set up a general ledger. (WC, CCT) Record entries in the General Journal, Sales Journal, Cash Receipts Journal, and Cash Disbursements Journal using QuickBooks software. (WC, CCT, QL, IL)	Completion of entries in various journals within QuickBooks software. (WC, CCT, QL, IL) Manual and computerized comprehensive problem. (CCT, WC, QL, IL)
To create and modify the Balance Sheet, Income Statement, and supporting schedules using QuickBooks so that financial information can be reported and analyzed for internal and external users of financial reports.	Complete a Balance Sheet, an Income Statement, Schedules of Accounts Payable and Accounts Receivable using QuickBooks software. (WC, CCT, QL, IL) Analyze accounting reports to make recommendations for improvement to management. (WC, CCT, QL, IL, IG)	Generate the financial statements required using the payroll software. (CCT, WC, QL, IL) Completion of exercises and problems. (CCT, WC, QL, IL) Manual and computerized comprehensive problem. (CCT, WC, QL, IL) Memo to accompany financial reports explaining the information contained in them. (CCT, WC, QL, IL)
To prepare a budget for a small business in order to compare it to the actual results. The comparison will include computer-generated charts and graphs.	Create a budget. (WC, QL, IL) Compare actual results with projected results and calculate variances. (WC, QL, IL) Create charts and graphs using computer software. (CCT, IL)	Examination questions. (WC, CCT) Simulated case study. (WC, CCT, QL, IL) Memo to accompany budget results including charts and graphs to highlight significant information. (WC, CCT, QL, IL)
To prepare inventory schedules using LIFO and FIFO in order to track it to safeguard the inventory and properly report its value on financial statements.	Calculate inventory using LIFO method. (WC, QL, IL) Calculate inventory using FIFO method. (WC, QL, IL, IG)	Completion of problems and exercises. (CCT, WC, QL, IL) Examination questions. (CCT, WC, QL, IL)
To prepare reports and supporting schedules of individual fixed assets over their useful lives in order to track them from acquisition, calculate depreciation, and record final liquidation.	Calculate book value of fixed assets. (QL, IL, CCT, WC) Determine book value of fixed assets using straight-line depreciation, units-of-output method, or double-declining method. (QL, IL, CCT, WC) Calculate gain or loss on disposal of fixed assets. (QL, IL, CCT, WC, IG)	Completion of entries in appropriate journals within QuickBooks software. (WC, CCT, QL, IL) Manual and computerized comprehensive problem. (CCT, WC, QL, IL) Simulated case study. (WC, CCT, QL, IL)

