

SLO Presentation

ACCT

Date: 09-15-2022

ISLO

Civic Engagement

- Students will develop values and beliefs in their role as a member of local, national and global societies to promote truth, fairness and goodwill to others. They will use the democratic process to further their values and beliefs and recognize and accept differing perspectives based on cultural diversity. They will engage in actions which provide service to others and have a positive impact on their local community.

Communication and Expression

- Students will demonstrate the ability to effectively and appropriately communicate their thoughts and ideas both in written and oral forms. They will develop verbal and non-verbal delivery skills, in an appropriate manner, to communicate their ideas as well as evaluate the ideas of others in a wide variety of contexts.

Critical Thinking and Quantitative Reasoning

- Students will demonstrate the ability to recognize assumptions within an argument and actively and skillfully analyze underlying reasoning to develop a conclusion. They will apply qualitative and/or quantitative analysis to solve problems, predict outcomes, test hypotheses, and explore alternatives in an ethical manner.

Information Literacy

- Students will demonstrate the ability to determine when gathering additional information is necessary. They will use appropriate resources and technologies to locate, evaluate and incorporate the information when developing supporting arguments and drawing conclusions. Students will also develop the ability to understand any legal, ethical or social issues regarding the use of information.

Personal Knowledge and Responsibility

- Students will develop the necessary skills to define, maintain and complete their personal educational goals. They will learn to work independently to accomplish personal goals toward realizing their full potential academically, physically and emotionally whether for personal enrichment, further education or career advancement.

Business Education
ACCT
Accounting--AA <ul style="list-style-type: none">• Students apply basic income and payroll tax laws in order to prepare correct income and payroll tax returns.• Students apply GAAP rules to record current and long term assets, current and long term liabilities, and revenues and expenses to prepare financial statements.• Students apply GAAP rules to record transactions on discontinued operations, extraordinary items, impairments, capital leases, deferred taxes, diluted earnings, and indirect cash flows.• Students calculate cost analysis, overhead budgets, and break-even analysis to make sound business decisions.• Students construct a spreadsheet to present and analyze financial information.• Students explain accounting terminology, the steps of the accounting cycle, and financial statements.• Students use accounting software to set up company accounting records, input sales and expenses, and generate financial reports.• Students will apply basic personal finance concepts in order to choose appropriate wealth-building options.
Accounting--Cert <ul style="list-style-type: none">• Students apply basic tax law and tax software in order to prepare correct payroll and income tax returns.• Students use accounting software to set up company accounting records, input sales and expenses, and generate financial reports.• Students calculate cost analysis, overhead budgets, and break-even analysis to make sound business decision.• Students construct a spreadsheet to present and analyze financial information.• Students explain accounting terminology, the steps of the accounting cycle, and financial statements.• Students will apply basic personal finance concepts in order to choose appropriate wealth-building options.• Students apply GAAP rules to record current and long term assets, current and long term liabilities, and revenues and expenses to prepare financial statements.• Students apply GAAP rules to record transactions on discontinued operations, extraordinary items, impairments, capital leases, deferred taxes, diluted earnings, and indirect cash flows.

Advanced Accounting--AA

- Students explain accounting terminology, the steps of the accounting cycle, and financial statements.
- Students apply basic income and payroll tax laws in order to prepare correct income and payroll tax returns.
- Students apply advanced payroll tax concepts to payroll systems, payroll administration, cafeteria plans, and fringe benefits.
- Students calculate cost analysis, overhead budgets, and break-even and other forms of analysis to make sound business decisions.
- Students construct a spreadsheet to present and analyze financial information.
- Students explain audit responsibilities and objectives, identify audit evidence, and define materiality and risk of an audit.
- Students recognize the impact of payroll tax accounting to human resource management.
- Students use accounting software to set up company accounting records, input sales and expenses, and generate financial reports.
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Advanced Microcomputer Accounting Clerk--AA

- Students gain an understanding of how software is used in a personal computer.
- Students will apply basic personal finance concepts in order to choose appropriate wealth-building options.
- Students explain accounting terminology, the steps of the accounting cycle, and financial statements.
- Students apply GAPP rules to record current and long term assets, current and long term liabilities, and revenues and expenses to prepare financial statements.
- Students calculate cost analysis, overhead budgets, breakeven and other analysis to make sound business decision.
- Students use accounting software to set up company accounting records, input sales and expenses, and generate financial reports.
- Students construct a spreadsheet to present and analyze financial information.
- Students apply basic income and payroll tax laws in order to prepare correct income and payroll tax returns.

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Microcomputer Accounting Clerk--AA

- Students apply basic income and payroll laws in order to prepare correct income and payroll tax returns.

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Payroll Administration--AA

- Students apply advanced payroll tax concepts to payroll systems, payroll administration, cafeteria plans, and fringe benefits.
- Students construct a spreadsheet to present and analyze payroll information.
- Students explain accounting terminology, the steps of the accounting cycle, and financial statements.
- Students explain the primary functions of an Human Resources department.
- Students recognize the impact of payroll tax accounting to human resource management.

Payroll Administration--Cert

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CSLO

ACCT51 - Volunteer Income Tax Accounting

- Students will pass the IRS VITA Standards of Conduct
- Students will pass the IRS VITA Intake Interview test
- Students will pass the IRS VITA Basic Exam for individual tax return preparation
- Students will participate in the annual VITA event at Cerritos College

ACCT60 - Quickbooks Accounting

- Students record cash and credit sales transactions and record customer payment transactions for both service and merchandising businesses.
- Students record vendor bills and generate payments via check for both service and merchandising businesses.
- Students generate reports and financial statements for both service and merchandising businesses.

ACCT61 - Turbo Tax Accounting

- Students will be able to prepare simple individual federal income tax return using Turbo Tax.

- Students identify what types of income are taxable and what deductions are approved for individual taxpayers for federal income taxes.
- Students identify the supporting schedules that accompany an individual income tax return and what information each schedule is reporting.

ACCT100 - Introduction To Accounting

- 1. Record transactions in a general journal for a merchandising company.
- 2. Calculate and record adjusting entries in a general journal.
- 3. Prepare an Income Statement, Statement of Owner's Equity, and a Balance Sheet, or identify and calculate key components of an Income Statement, Statement of Owner's Equity, and a Balance Sheet, for a merchandising company.
- 4. Calculate employee gross pay, overtime, payroll deductions, and net pay and prepare the corresponding journal entries for the employee and employer.
- 5. Prepare a bank reconciliation and its related journal entries.

ACCT101 - Fundamentals of Accounting I

- 1. Correctly classify accounts into the proper category of a Classified Balance Sheet and Multi-Step Income Statement and indicate account normal balance.
- 2. Record journal entries for a merchandising corporation.
- 3. Prepare a classified balance sheet, multi-step income statement, and retained earnings statement for a merchandising corporation.
- 4. Record transactions to issue common stock, repurchase common stock (treasury stock), and declare and pay cash and stock dividends.
- 5. Prepare a Statement of Cash Flows for a corporation using the indirect method.

ACCT102 - Fundamentals of Accounting II

- 1. Prepare journal entries for a manufacturing business using Job Order Costing to document the flow of costs for the manufacturing process.
- 2. Prepare a Traditional (GAAP) and a Contribution Margin income statement for a manufacturing company.
- 3. Apply Cost-Volume-Profit (CVP) analysis to various 'what if' scenarios to determine break-even sales.
- 4. Prepare components of a master budget for a manufacturing business.
- 5. Calculate financial statement ratios related to liquidity, solvency, profitability, and market prospects for a corporation.

ACCT130 - Payroll Tax Accounting

- Successfully obtain a theoretical foundation of payroll and laws governing human resources.
- Successfully recognize the requirements for personnel and payroll records to provide compliance with state and federal reporting regulations.
- 3. Successfully use several payroll methods of computing earnings.
- Successfully compute various taxes which apply to payroll.
- Successfully prepare journal entries pertaining to payroll.

ACCT131 - Computerized Accounting-IBM

- Students will enter transactions for a business in journal entry form .
- Students will enter transactions through the appropriate function: sales/invoicing, purchase/Inventory, or cash receipts/payments .
- Students will setup a chart of accounts for a company.
- Students will setup accounts payable subsidiary ledgers for vendors.
- Students will setup accounts receivable subsidiary ledgers for customers .

ACCT133 - Spreadsheet Accounting I

- Prepare an income statement, statement of owner's equity and a balance sheet, using Excel formulas and functions.
- Prepare a chart using Excel.
- Use decision-based functions to complete a worksheet.
- Develop an Excel worksheet using proper model-building techniques.

ACCT160 - Accounting for QuickBooks for Certification

- A. Record cash and credit Sales transactions and record customer payment transactions for both service and merchandising

businesses.

- B. Record vendor bills and generate payments via check for both service and merchandising businesses.
- C. Generate reports and financial statements for both service and merchandising businesses

ACCT171 - Accounting Work Experience

- Students will successfully complete a work project related to accounting.

ACCT172 - Accounting Work Experience

- Students will successfully complete a work project related to accounting.

ACCT173 - Accounting Work Experience

- Students will successfully complete a work project related to accounting.

ACCT174 - Accounting Work Experience

- Students will successfully complete a work project related to accounting.

ACCT201 - Intermediate Accounting I

- Students satisfactorily record adjusting journal entries for prepayments, accruals and estimates.
- Students satisfactorily prepare a multiple-step income statement that includes reporting discontinued operations and extraordinary items with intraperiod tax allocation.
- Students satisfactorily prepare a statement of cash flows.
- Students satisfactorily prepare a properly-classified balance sheet.
- Students satisfactorily determine inventory carrying values using the lower of cost or market method of valuing inventories and the gross profit method of estimating inventories.
- Students satisfactorily apply required accounting procedures to impairment in values of operating assets.
- Students satisfactorily demonstrate how to identify and account for investments classified as held-to-maturity, trading securities, and available-for-sale securities.
- Students will correctly prepare a statement of cash flows using the indirect method. Cash flows will be properly classified as either operating, investing, or financing activities.

ACCT202 - Intermediate Accounting II

1. Students will satisfactorily prepare journal entries to account for a capital lease on the books of the lessee.
2. Students will satisfactorily prepare journal entries to record income tax expense with deferred tax assets and liabilities.
3. Students will satisfactorily record the issuance of capital shares when sold for cash and for noncash consideration.
4. Students will satisfactorily calculate basic and diluted earnings per share amounts.
5. Students will satisfactorily prepare a statement of cash flows using the direct method of reporting operating activities.

ACCT220 - Accounting Ethics

- A. Explain the concept of the public interest in accounting
- B. Explain how moral reasoning and virtue influence ethical decision making
- C. Explain the link between organizational ethics, individual ethics, and corporate culture
- D. Describe the process to resolve ethical conflicts that affect integrity and objectivity
- E. Explain the components of the Fraud Triangle
- F. Explain and describe the auditors' legal liabilities under Sarbanes Oxley Act
- G. Describe the motivation for earnings management
- H. Explain the characteristics of ethical leaders

ACCT240 - Cost Accounting

- Students will prepare and interpret cost variance analysis reports.
- Students will demonstrate knowledge of cost classification principles and use in the business environment with a focus on operational excellence.
- Students will illustrate various cost system designs in different manufacturing scenarios.
- Students will apply cost-volume-profit concepts to a specific business situation.

ACCT250 - Income Tax Accounting

- Complete an individual tax return utilizing tax preparation software.
- Students describe and apply the income tax formula for individual taxpayers and prepare an individual income tax return.
- Students identify items to be included in gross income on a basic income tax return.
- Students identify deductions for adjusted gross income and deductions from adjusted gross income and identify itemized deductions to calculate taxable income.

ACCT251 - Advanced Income Tax Accounting

- Identify items to be included as taxable income for a partnership and/or corporation on the federal income tax return
- Identify deductions to calculate taxable income for a partnership and/or a corporation
- Determine the best form of tax entity for a business to maximize tax benefits

ACCT260 - Governmental and Not-For-Profit Accounting

1. Identify and describe the required financial statements for non-profit entities.
2. Describe how operating revenues and expenses related to governmental activities are reported in the government-wide statement of activities.
3. Understand how to reconcile governmental fund financial statements to government-wide financial statements.
4. Understand the budgeting process for state and local governments.
5. Understand the accounting for revenues, gains, support, expenses, and assets of a non-profit entity.
6. Understand the reporting requirements for colleges and universities.

ACCT270 - Fundamentals of Auditing

1. Contrast the various types of audits and types of auditors. (Ch 1)
10. Obtain an understanding of internal control over cash. (Ch 10)
11. Describe the auditors' objectives in the audit of receivables and revenue. (Ch 11)
12. Obtain an understanding of internal control over inventories and cost of goods sold. (Ch 12)
13. Obtain an understanding of internal control over property, plant, and equipment. (Ch 13)
2. Discuss the auditors' responsibility for detecting errors, fraud, and noncompliance with laws and regulations. (Ch 2)
3. Explain the concept of independence and identify circumstances in which independence is impaired. (Ch 3)
4. Distinguish between CPAs' liability under common law and under statutory law. (Ch 4)
5. Distinguish between the concepts of sufficient and appropriate as they apply to audit evidence. (Ch 5)
6. Distinguish between the systems and the substantive procedures portions of the audit plan. (Ch 6)
7. Discuss the techniques used by auditors to obtain an understanding of internal control. (Ch 7)
8. Describe the appropriate organizational structure in an information technology environment. (Ch 8)
9. Understand the different types of sampling plans used in auditing. (Ch 9)

ACCT280 - Advanced Accounting

- Allocate income to partners when interest and/or salary factors are included. (Ch 14)
- Students apply the procedures of eliminating inter-company profits and losses.
- Students apply the purchase method of accounting for business combinations.
- Students record partnership transactions such as formation, dissolution, partner changes, and earnings distributions.
- Students record transactions of a governmental entity.
- Understand the origin and expansive role of the Securities and Exchange Commission. (Ch 12)