

# Basic Bookkeeping

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## Overview

Numbers connect us all to each other in many more ways than we might imagine. Essentially, our world revolves around numbers.

Some of us enjoy dealing with numbers while others may have a fear of them, or even a phobia.

For those of you who have already recognized and appreciate the impact that numbers actually have on just about everything, you deserve a cookie. Welcome to Basic Bookkeeping!

## Course Outline

### Module One: Getting Started

- Icebreaker
- Housekeeping Items
- The Parking Lot
- Workshop Objectives

### Module Two: Basic Terminology (I)

- Balance Sheet
- Assets
- Liabilities
- Equity
- Income Statement
- Revenue
- Cost of Goods Sold
- Expenses
- Accounting Period
- Review

### Module Three: Basic Terminology (II)

- Accounts Receivable
- Accounts Payable
- Depreciation
- General Ledger
- Interest
- Inventory
- Journals
- Payroll
- Trial Balance
- Review

## **Module Four: Accounting Methods**

- Cash Method
- Accrual Method
- Differences between Cash and Accrual
- Module Four: Review Questions

## **Module Five: Keeping Track of Your Business**

- Accounts Payable
- Accounts Receivable
- The Journal
- The General Ledger
- Cash Management
- Module Five: Review Questions

## **Module Six: Understanding the Balance Sheet**

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

## **Module Seven: Other Financial Statements**

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

## **Module Eight: 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
- Review

## **Module Nine: End of Period Procedures**

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

## **Module Ten: Financial Planning, Budgeting and Control**

- Reasons for Budgeting
- Creating a Budget
- Comparing Budget to Actual Expenses
- Module Ten: Review Questions

## **Module Eleven: Auditing**

- What is an Audit?
- When and Why Would You Audit?
- Internal
- External
- Module Eleven: Review Questions

## **Module Twelve: Wrapping Up**

- Words from the Wise
- Review of Parking Lot
- Lessons Learned
- Completion of Action Plans and Evaluations