

ACCOUNTING AND BANKING

The **Certificate in Accounting** prepares students for work within the managerial field of accounting. In addition to accounting principles, practices, and software, the curriculum focuses on business law, management, and operation of the microcomputer and common computer applications.

The **Certificate in Banking** prepares students for work in the banking industry. The curriculum focuses on accounting, banking principles, business law, communications, management, marketing, spreadsheets, and operation of the microcomputer and common computer applications.

Graduation Requirements

The certificates require a cumulative GPA of 2.0 or higher. A minimum of 9 credits earned toward the certificate must be completed at SENMC.

- Accounting - Certificate of Completion (<https://senmc-public.courseleaf.com/academic-programs/associate-degree-certificate-programs/accounting-banking/accounting-certificate-completion/>)
- Banking - Certificate of Completion (<https://senmc-public.courseleaf.com/academic-programs/associate-degree-certificate-programs/accounting-banking/banking-certificate-completion/>)

ACCT 1125 Supplemental Instruction to Financial Accounting 1 Credit (1)

Collaborative workshop for students to provide additional problem solving necessary for students to master Financial Accounting.

Repeatable: up to 2 credits.

Corequisite(s): ACCT 2110

Learning Outcomes

1. See course syllabus.

View Course Outcomes

ACCT 1150 QuickBooks 3 Credits (3)

An introductory course to QuickBooks Pro accounting software, including setting up a new company and chart of accounts; recording transactions for service and merchandising businesses with customers, vendors and employees; bank reconciliations; payroll; end-of-period procedures; financial reporting; managing lists; and running reports and forms and customizing them.

Learning Outcomes

1. Understand differences and similarities between a manual accounting system and QuickBooks Online
2. Identify and execute the four levels of operation within QuickBooks: New Company Setup, Lists, Activities, and Reports
3. Record sales/collections, purchase/payments, inventory, adjusting entries
4. Set up payroll, record payroll transactions, print paychecks, and view various payroll related reports
5. Produce a variety of reports and financial statements
6. Analyze reports to identify and correct errors

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ACCT 1210 Income Taxation 3 Credits (3)

Federal income taxation of individuals, sole proprietorships, partnerships, corporations, trusts, and estates with particular reference to CLU, life insurance and annuities.

Learning Outcomes

1. Demonstrate their familiarity with the Federal Individual Income Tax System.
2. Demonstrate their familiarity with the Federal Income Tax System for sole proprietorships, partnerships, corporations, trusts, and estates.
3. Explain and demonstrate gross income, deductions and losses and how they relate to Federal Individual Income tax returns.
4. Demonstrate their ability to calculate basic gains and losses on property transactions.

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ACCT 1410 Personal Tax Preparation 3 Credits (3)

Introduces basic federal and state tax codes for preparing individual income tax returns. Emphasis on use of tax software. Students will be required to pass a certification exam and assist in preparing individual tax returns for low income and elderly taxpayers.

Learning Outcomes

1. Explain basic personal income tax filing status requirements
2. Use appropriate tax software to prepare simple income tax returns for individuals.
3. Answer basic tax questions.
4. Demonstrate personal and professional interview skills in an environment that demands confidentiality issues at all levels.

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ACCT 2110 Principles of Accounting I (Financial) 3 Credits (3)

An introduction to financial accounting concepts emphasizing the analysis of business transactions in accordance with generally accepted accounting principles (GAAP), the effect of these transactions on the financial statements, financial analysis, and the interrelationships of the financial statements.

Learning Outcomes

1. Analyze business transactions, their effects on the financial statements and the interrelationships of the financial statements involving the following: Cash transactions; Receivables and Net Realizable Value; Operational Assets and Depreciation; Inventory; Current Liabilities; Long-term Liabilities
2. Define, identify and demonstrate the impact of adjusting entries on financial statements.
3. Explain and demonstrate the differences between cash and accrual basis accounting.
4. Define and identify generally accepted accounting principles.

View Course Outcomes

ACCT 2110X Principles of Accounting IA (Financial) 3 Credits (3)

An introduction to financial accounting concepts emphasizing the analysis of business transactions in accordance with generally accepted accounting principles (GAAP), the effect of these transactions on the financial statements, financial analysis, and the interrelationships of the financial statements. Principles of Accounting 1A plus 1B are equivalent to Principles of Accounting I on the Matrix (1/2).

Learning Outcomes

1. Analyze business transactions, their effects on the financial statements and the interrelationships of the financial statements involving the following: Cash transactions; Receivables; Payables
2. Define, identify and demonstrate the impact of adjusting entries on financial statements.
3. Explain and demonstrate the differences between cash and accrual basis accounting
4. Explain, define and apply generally accepted accounting principles.

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ACCT 2110Y Principles of Accounting IB (Financial) 3 Credits (3)

A continuation of Principles of Accounting IA emphasizing accounting principles and procedures for receivables, inventory, notes and interest, depreciation, equity transactions, cash flow and financial statement analysis. Principles of Accounting 1A plus 1B are equivalent to Principles of Accounting I on the Matrix.

Learning Outcomes

1. Analyze business transactions, their effects on the financial statements and the interrelationships of the financial statements involving the following: Receivables and Net Realizable Value; Operational Assets and Depreciation; Inventory; Current Liabilities; Long-term Liabilities
2. Define and identify generally accepted accounting principles.
3. Analyze equity ownership transactions and their effect on the financial statements.
4. Identify the cash flow statement activities and explain the purpose of the cash flow statement.
5. Perform ratio analysis to evaluate financial statements.

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ACCT 2115 Survey of Accounting 3 Credits (3)

Designed to provide a basic understanding of accounting procedures for small businesses. Provides a foundation of the accounting cycle for a small business enterprise and a practical understanding of business financial statements.

Learning Outcomes

1. Explain basic accounting concepts and terminology.
2. Perform the basic steps in the accounting cycle for a small business.
3. Prepare bank reconciliations.
4. Prepare payroll journals and calculate withholding deductions

[View Course Outcomes](#)

ACCT 2120 Principles of Accounting II (Managerial) 3 Credits (3)

An introduction to the use of accounting information in the management decision making processes of planning, implementing, and controlling business activities. In addition, the course will discuss the accumulation and classification of costs as well as demonstrate the difference between costing systems.

Prerequisite(s): ACCT 2110

Learning Outcomes

1. Identify the differences between financial and managerial accounting.
2. Illustrate the accumulation of costs in cost accounting systems.
3. Describe the basic elements of the budgeting process, its objectives and budget preparation.
4. Define and classify cost behavior.
5. Perform cost-volume-profit analysis for decision making.
6. Perform differential (incremental) analysis for business decision making.
7. Explain the cause of the variance and its effect on the income statement.
8. Explain and demonstrate the difference between traditional costing and activity-based costing.
9. Analyze equity ownership transactions and their effect on the financial statements. 1
10. Identify the cash flow statement activities and explain the purpose of the cash flow statement. 1
11. Perform ratio analysis to evaluate financial statements.

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ACCT 2170 Payroll Accounting 3 Credits (3)

Covers payroll accounting procedures and controls, tax and employment laws, and tax reports that form the core of payroll responsibilities.

Learning Outcomes

1. Identify payroll terminology and concepts, required payroll records, and various laws and regulations affecting payroll operations
2. Calculate gross wages and deductions
3. Record, journalize and post payroll transactions in accordance with GAAP using the appropriate accounting records (e.g. payroll registers, employee earnings records, journals, and ledgers)
4. Prepare and accurately complete payroll tax reports for timely filing

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ACCT 2210 Spreadsheet Accounting 3 Credits (3)

This course is a hands-on spreadsheet accounting course designed to help students apply previous knowledge and processes of financial and managerial accounting to a computerized environment using popular spreadsheet software. It will include microcomputer accounting applications, integrating spreadsheets, word processing, graphics, and database.

Learning Outcomes

1. See course syllabus.

[View Course Outcomes](#)

ACCT 2320 Introduction to Tax I (Individual) 3 Credits (3)

Studies the current federal tax laws, providing a working knowledge of preparing taxes for individuals and sole proprietorships. Federal tax law topics include gross income, exclusions, deductions, credits, accounting periods and methods, and property transactions.

Learning Outcomes

1. Explain the objectives of the Federal Income Tax System and relate them to individuals working in the U.S. economy.
2. Distinguish between taxable income versus tax exempt income and allowable deductions versus non-allowable deductions
3. Identify tax planning strategies for maximizing deductions and minimizing the disallowance of deductions.
4. Recognize and determine deductions and losses for individual's businesses.
5. Apply the components of the Federal income tax formula to determine individual tax liability.
6. Identify tax problems that can be solved by further research, or that require expert tax counsel.

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ACCT 2520 Introduction to Auditing 3 Credits (3)

Surveys auditing concepts and processes used by management and assurance professionals that include audit standards, reports, professional ethics, legal liability, evidence accumulation, audit planning, internal controls, transaction cycles, other engagements and operational auditing.

Learning Outcomes

1. Describe the attest function.
2. Identify the professional and regulatory standards that impact the auditing profession.
3. Use audit planning techniques to assess risks, calculate materiality and prepare audit programs.
4. Evaluate factual situations to identify internal control deficiencies, significant deficiencies, and material weaknesses.
5. Identify types of evidence and practice documenting the results of performing audit tests.
6. Use various audit sampling to determine whether sufficient evidence has been obtained.
7. Identify audit procedures performed in the completion of an audit.
8. Select the appropriate audit report for various factual situations.
9. Demonstrate knowledge of other attestation and assurance services performed by CPAs as well as other types of services, which independent auditors may or may not perform.

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ACCT 2999 Capstone in Accounting 3 Credits (3)

Focuses on assessment of Student Learning Outcomes for the program of study.

Learning Outcomes

1. See Course Syllabus.

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