

**CENTRAL TEXAS COLLEGE
SYLLABUS FOR BUSG 1370
SMALL BUSINESS ACCOUNTING**

Semester Hours Credit: 3

INSTRUCTOR: _____

OFFICE HOURS: _____

I. INTRODUCTION

- A. Introduces small business owners to basic accounting/financial information necessary to the successful operation of a business. Topics covered include, but are not limited to; cost behavior, cost-volume-profit relationships, budgeting, relevant costs, pricing decisions, payroll accounting and taxes.
- B. BUSG 1370 is a required course in the Entrepreneurship certificate program and may be taken as an elective in the Business Management and Marketing and Sales Management degree and certificate programs.
- C. This course is occupationally related and serves as preparation for a career as an entrepreneur or in general business management.
- D. Prerequisites: Students should have good written and oral communication skills, analytical skills, and problem solving skills.
- E. Alphanumeric coding used throughout this syllabus denotes integration of the Secretary's Commission on Achieving Necessary Skills (SCANS) occupational competencies (CA, B, C1, 2, etc.) And foundation skills (FA, B, C1, 2, etc.) For this course. The instructor will ensure the designated SCANS competencies and skills are addressed in the course. A detailed description of each competency/skill is contained in "A SCANS Report for America 2000," Executive Summary, furnished separately.

II. LEARNING OUTCOMES

Upon successful completion of this course, the student will be able to:

- A. Discuss the various business entities and the role of accounting in business.
- B. Explain cost behavior.

- C. Describe cost-volume-profit relationships.
- D. Prepare a budget and discuss the uses of a budget.
- E. Understand relevant costs and make pricing decisions.
- F. Implement basic payroll accounting practices and procedures.
- G. Maintain appropriate records for tax considerations.
- H. The following SCANS competencies and foundations skills will be covered in this course:
 - 1. Competencies
 - Resources
 - (1) Time **(CA1)**
 - b. Information
 - (1) Acquires/uses **(CC1)**
 - (2) Organizes/maintains **(CC2)**
 - (3) Interprets/communicates **(CC3)**
 - 2. Foundation Skills
 - a. Basic Skills
 - (1) Reading **(FA1)**
 - (2) Writing **(FA2)**
 - Arithmetic **(FA3)**
 - (4) Listening **(FA4)**
 - b. Thinking Skills
 - (1) Decision Making **(FB2)**
 - (2) Problem Solving **(FB3)**
 - (3) Reasoning **(FB6)**
 - c. Personal Qualities
 - (1) Responsibility **(FC1)**
 - (2) Self-esteem **(FC2)**
 - (3) Sociability **(FC3)**
 - (4) Self-management **(FC4)**
 - (5) Integrity/honesty **(FC5)**

III. INSTRUCTIONAL MATERIALS

- A. The instructional materials identified for this course are viewable through www.ctcd.edu/books

IV. COURSE REQUIREMENTS

- A. Reading Assignments: Read text assignments prior to class and be prepared to discuss the text material, answering instructor questions orally with well-organized thoughts and ideas. (CC1, 2 & 3, FA1, FA4)
- B. Homework Assignment: Complete and turn in all homework assignments as instructed. (FA2, FA3, FC1, CA1, CC1 through CC3)
- C. Class Attendance: (FC1 & 4) (Refer to CTC Catalog 2006-2007, Page 67 for detailed policy). You are expected to attend each class period, be on time and stay the full class period or be counted absent. You are responsible for all course material missed due to absence. The instructor does not provide class notes for classes missed.

V. EXAMINATIONS (CC1-2, FC2)

- A. Major Exams: There will be three exams, each worth 100 points. The exam schedule and material covered on each exam will be provided by the instructor on the first day of class. The type of exam questions (essay, multiple choice, fill-in) will be specified by the instructor during pre-exam reviews. Makeup exams will be given only in cases of excused absences.

Three Examinations	300 points
Final Exam	100 points
Homework	100 points
Quizzes and Group Work	<u>100 points</u>
TOTAL	600 points

VI. SEMESTER GRADE COMPUTATIONS

540-600 points	= A
480-539 points	= B
420-479 points	= C
360-419 points	= D
0-359 points	= F

VII. NOTES AND ADDITIONAL INSTRUCTIONS FROM COURSE INSTRUCTOR

- A. Course Withdrawal: It is the student's responsibility to officially drop a class if circumstances prevent attendance. Any student who desires to, or must, officially withdraw from a course after the first scheduled class meeting must file a Central Texas

College Application for Withdrawal (CTC Form 59). The withdrawal form must be signed by the student.

CTC Form 59 will be accepted at any time prior to Friday of the 12th week of classes during the 16-week fall and spring semesters. The deadline for sessions of other lengths is as follows.

10-week session	Friday of the 8th week
8-week session	Friday of the 6th week
5-week session	Friday of the 4th week

The equivalent date (75% of the semester) will be used for sessions of other lengths. The specific last day to withdraw is published each semester in the Schedule Bulletin.

A student who officially withdraws will be awarded the grade of "W" provided the student's attendance and academic performance are satisfactory at the time of official withdrawal. Students must file a withdrawal application with the College before they may be considered for withdrawal.

A student may not withdraw from a class for which the instructor has previously issued the student a grade of "F" or "FN" for nonattendance.

- B. Administrative Withdrawal: An administrative withdrawal may be administered by the instructor when the student fails to meet College attendance requirements. The instructor will assign the appropriate grade on CTC Form 59 for submission to the registrar.
- C. Incomplete Grade: The College catalog states, "An incomplete grade may be given in those cases where the student has completed the majority of the course work, but because of personal illness, death in the immediate family, or military orders, the student is unable to complete all the requirements for a course." Prior approval from the instructor is required before the grade of "I" for Incomplete is recorded. A student who merely fails to show for the final examination will receive a zero for the final and an "F" for the course.
- D. Cellular Phones and Beepers: Cellular phones and beepers will be turned off while the student is in the classroom or laboratory
- E. Americans With Disabilities Act (ADA): Disability Support Services provide services to students who have appropriate documentation of a disability. Students requiring accommodations for class are responsible for contacting the Office of Disability Support Services (DSS) located on the central campus. This service is available to all students, regardless of location. Explore the website at

www.ctcd.edu/disability-support for further information. Reasonable accommodations will be given in accordance with the federal and state laws through the DSS office.

- F. Instructor Discretion: The instructor reserves the right of final decision in course requirements.
- G. Civility: (FC3) Individuals are expected to be cognizant of what a constructive educational experience is and respectful of those participating in a learning environment. Failure to do so can result in disciplinary action up to and including expulsion.
- H. Honesty and Integrity: (FC5) All students are required and expected to maintain the highest standards of scholastic honesty in the preparation of all course work and during examinations. The following will be considered examples of scholastic dishonesty:

Plagiarism: The taking of passages from writing of others without giving proper credit to the sources.

Collusion: Using another's work as one's own; or working together with another person in the preparation of work, unless joint preparation is specifically approved in advance by the instructor.

Cheating: Giving or receiving information on examinations.

Students guilty of scholastic dishonesty will be administratively dropped from the course with a grade of "F" and will be subject to disciplinary action.

VIII. COURSE OUTLINE

- A. Unit One: Business entities and the role of accounting in business.
 - 1. Unit Objectives: Upon successful completion of this unit, the student will be able to:
 - a. Identify the accounting needs and requirements of the small business owner.
 - b. Discuss the types of business entities.
 - c. Explain the need for keeping accounting records.

- d. Discuss the impact of financial information on business decisions.

2. Learning Activities:

- a. Classroom lecture/discussion
- b. Reading assignments
- c. Guest speaker—a practicing accountant or small business owner.

3. Unit outline: Follow the sequence of the unit objectives.

B: **Unit Two:** Cost Behavior

1. Unit Objectives: Upon successful completion of this unit, the student will be able to:

- a. Identify examples of variable costs and explain the effect of a change in activity on both total variable costs and per unit variable costs.
- b. Identify examples of fixed costs and explain the effect of a change in activity on both total fixed costs and fixed costs expressed on a per unit basis.
- c. Explain differential costs, opportunity costs, and sunk costs and their impact on decision making.
- d. Calculate and explain cost of goods sold and gross profit.

2. Learning Activities:

- a. Classroom lecture/discussion
- b. Reading assignments
- c. Homework and other assignments designated by the instructor
- d. Group work

C: **Unit Three:** Cost-Volume-Profit Relationship

1. Unit Objectives: Upon successful completion of this unit, the student will be able to:

- a. Explain contribution margin.
- b. Compute the break-even point

- c. Explain how cost-volume-profit analysis can be used by a company

2. Learning Activities:

- a. Classroom lecture/discussion
- b. Reading assignments
- c. Homework
- d. Group work

3. Unit Outline: Follow the sequence of the unit objectives

D. **Unit Four:** Preparation of a budget

1. Unit Objectives: Upon successful completion of this unit, the student will be able to:

- a. Discuss the advantages of a budget.
- b. Explain the procedures of preparing a budget.
- c. Explain budget variances and how to interpret them.
- d. Prepare a budget.

2. Learning Activities:

- a. Classroom lecture/discussion
- b. Reading assignments
- c. Homework

2. Unit Outline: Follow the sequence of unit objectives.

E. **Unit Five:** Payroll Accounting

1. Unit Objectives: Upon successful completion of this unit, the student will be able to:

- a. Discuss the need for payroll records.
- b. Compute wages and salaries.
- c. Explain the withholding of social security taxes.
- d. Explain the withholding for income taxes.
- e. Explain Federal and state unemployment taxes.

2. Learning Activities:

- a. Classroom lecture/discussion
- b. Reading assignments
- c. Homework
- d. Group work

3. Unit Outline: Follow the sequences of the unit objectives

F. **Unit Six:** Taxable income and tax deductions

1. Unit Objectives: Upon successful completion of this unit, the student will be able to:

- a. Calculate income or loss.
- b. Identify and calculate expenses associated with the employment of personnel such as non-cash payments, employee benefits, etc.
- c. Calculate rent expense and associated expenses such as taxes on leased property, acquisition costs, lease improvements and the capitalization of some expenses.
- d. Explain depreciation and compute depreciation using various methods.
- e. Explain amortization.
- f. Calculate various other expenses such as bad debts, travel and entertainment, interest, insurance, taxes, etc.
- g. Discuss the importance of keeping well-documented records.

2. Learning Activities:

- a. Classroom lecture/discussion
- b. Reading assignments
- c. Homework including tax returns
- d. Guest speaker—a practicing accountant

3. Unit Outline: Follow the sequence of the unit objectives.

G. **Unit Seven:** Discuss the tax impact of disposal of assets, installment sales, casualties, theft and condemnations, and gains and losses.

1. Unit Objectives: Upon successful completion of this unit, the student will be able

to:

- a. Explain the tax implications of the disposal of assets.
- b. Describe installment sales and the tax implications.
- c. Identify casualties, thefts and condemnations and the tax consequences.
- d. Explain the reporting of gains and losses.

2. Learning Activities:

- a. Classroom lecture/discussion
- b. Reading assignments
- c. Homework including tax returns
- d. Group work

3. Unit Outline: Follow the sequence of the unit objectives.