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## FINANCIAL ACCOUNTING - LEVEL I (BASIC BOOKKEEPING)

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**COURSE:** Financial Accounting Level I (Basic Bookkeeping)

**INSTRUCTOR:** Ashton Persaud, Program Coordinator, MCT, MCSE, MCSA,  
QuickBooks Certified ProAdvisor

**REQUIRED TEXT(S):** None

**RECOMMENDED TEXT(S):** None

**COURSE DESCRIPTION:** This course will give you a thorough understanding and the skills required to become a Bookkeeper, focusing on the full accounting cycle ( $A = L + E$ ) including recording transactions, debits and credits, analyzing transactions, journalizing, T-accounts, general ledger and sub ledgers, PAYROLL, bank reconciliation, Preparing Financial Statements (Trial Balance, Balance Sheet, Profit and Loss, Statement of Equity).

**PREREQUISITE(S):** None



**COURSE OBJECTIVES:**

By the end of this course, you will gain accurate knowledge of and practices with:

- What is Accounting and the Accounting Cycle?
- What is a Corporation
- Which financial method is used: ASPE or FRSE
- What is the Accounting Formula:  $\text{Asset} = \text{Liability} + \text{Equity}$
- What is Full Cycle Accounting
- Debits / Credits (Normal Balances)
- Create Chart of Accounts: Asset, Liability, Equity, Revenue and Expense
- Learn to analyze and journalize transactions, Recognize a Payables and Receivables
- Post to general ledger accounts
- Adjusting entries
- Prepare Trial Balance
- Prepare financial statements such as P & L, Statement of Retained Earnings and Balance Sheet