COURSE CONTENTS

COURSE

Course Code: ACC 329

Course Title: Accounting Laboratory/Workshop III (1 UNIT)

Course Status: Compulsory

Course Duration: Two hours per week for 15 weeks (30 hours)

Lecturer Data

Name of the lecturer:	Mr. OLADIPO Olufemi Adebayo (ACA)
Qualifications obtained:	B.Sc (Accounting), M.Sc (Accountancy), ACA, ACFE.
Department:	Accounting & Finance
College:	Business and Social Sciences (CBS)
Programme:	B.Sc Accounting
E-mail:	oladipo.olufemi@lmu.edu.ng
Office Location:	Room A113, New College Building, Intercom no- 4220.
Consultation Hours:	Wednesdays 8:00 to 10:00 am
	Fridays 10:00 am to 1:00 pm

SEMESTER: Omega

LECTURE TIME: Mondays 10 – 12pm.

VENUE: Computer Laboratory.

BRIEF OVERVIEW OF COURSE

This course tends to introduce and expose the students to the practical aspect of the subject involving computation, preparation and application of computer in preparing financial transactions. I t will also expose the students to related accounting software packages like Microsoft Excel, Peachtree, SAGE 50 e.t.c. Students will be allowed access to computer preparation and presentation of financial statements and records. The objective of the course is to use Information and Communication Technology in solving problems and preparation of financial report. It will also give students thorough understanding of the following:

- Sales Ledger & Purchases Ledger.

- Preparation of Payroll Schedule.

- Keeping of accurate financial records

- Extracting Trial Balance.

- Preparing financial reports.

- Preparation of Comprehensive Income Statement in line with IFRS.

- Preparation of Statement of Financial Position in line with IFRS.

COURSE OBJECTIVES/GOALS

At the end of this course, the students should be able to understand:

- Application Software.

- Using Microsoft Excel to prepare Payroll.

- Management of data, create visually persuasive charts and graphs.

- Using Microsoft Excel to create an expense report, build formulas.

- Using Sage 50 to prepare payroll and maintenance of employee profile.

- Using Sage 50 to prepare Financial Report.

METHOD OF LECTURE DELIVERING AND TEACHING AIDS

1. One hour of lecture and one hour of tutorial per week.

2. Lecturing will be complemented with both theory and practical aspect.

3. Lecturing to be aided by Audio Visual where and when necessary.

COURSE OUTLINES

S/N	TOPICS
Week 1& 2	**CODING SYSTEM:** • Introduction • Characteristics of a coding system in Accounting. • Advantages of Coding System in Accounting. • Practical Session.
Week 3 & 4	**PEACHTREE ACCOUNTING PACKAGES:** • Definition of Peachtree Package. • Various tasks perform by Peachtree • Set up and Create New Company.. • Chart of Accounts. • Accounting Method- Accruals. • Posting method- Real Time.

	• Accounting Periods- 12 Calendar Months.
Week 5	**CLASSIFICATION OF ACCOUNTS:** • Introduction • Main and Sub Accounts- Assets and Liabilities. • Accounts Payables and Receivables. • Practical Session.
Week 6,7 & 8	**APPLICATION OF PEACHTREE PACKAGE:** • Inventory maintenance and List. • Customers and Suppliers maintenance and List. • Preparation of Quotes, Sales Order, Receipts and Invoices. • Employee maintenance and preparation of payroll and pay slips. • General Ledger and preparation of Reports. • Practical Session.
Week 9 & 10	**Revision and MID SEMESTER TEST**
Week 11 & 12	**SAGE 50 ACCOUNTING PACKAGE:** • Introduction. • Chart of Accounts and Maintenance of employee. • Using Sage 50 to prepare payroll and inventory. • Preparation of Reports. • Practical Session.
Week 13 & 14	**SAGE 50 & PEACHTREE ACCOUNTING PACKAGE:** • Introduction. • Comparison of the two packages. • Conformity with the International Financial Report Standards and Local Standards. • Practical Session.
Week 15	**General Revision and preparation for the Omega Semester Exam.**

Practical Session

Practical session will be immediately after each topic in the Computer Laboratory. Students will be given practical questions to solve using computer system and solution to the questions would be review together with the lecturer.

STRUCTURE OF PROGRAMME/METHOD OF GRADING:

Continuous Assessment (CA) …………………………….. 30%
This would comprises of both Test and Assignment

Examination ……………………………………………… <u>70%</u>

TOTAL <u>**100%**</u>

Ground Rules and Regulations:
Organising the classroom before lecture and saying opening & closing prayer before and after the lecture period. Every class is expected to be an interactive one. Therefore, students are expected to be punctual and attend lectures, participate actively in class and Practical Session, read recommended texts and lecture materials, do all assignments and tests as given.

ALIGNMENT WITH GOALS AND VISION OF LANDMARK UNIVERSITY:
To impact the knowledge of computer application in accounting practically into our students to break new grounds in the field.

To also make them to be solution providers through qualitative and life- applicable training system that focuses on value and creative knowledge.

CONTEMPORARY ISSUES/INDUSTRY RELEVANCE
The computer application is now the new knowledge in vogue by making use of the Accounting Packages in the accounting field. The relevance of this course in the industry is that is a pre-requisite for employment opportunities in the field and conformity with the International Financial Reporting Standards (IFRS).

Recommended Texts:
1. Sage 50, Accounting Package Software.
2. Peachtree Complete Instructions (www.peach.com)
3. KITSO, Aptech Worldwide (2001).
4. Computerised Accounting System: A practical guide by Oladipo Olufemi (2015), Published by Rakson Nigeria Limited.