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## Course Information

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**Course Title:** Bookkeeping Guidebook #3630

**Number of continuing education credit hours recommended for this course:**

**CPA:** 15 (All states)

In accordance with the standards of the National Registry of CPE Sponsors, CPE credits have been granted based on a 50-minute hour.

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration

Florida Division of Certified Public Accountancy: 4761 (Ethics #11467)

Hawaii Board of Accountancy: 14003

New York State Board of Accountancy: 002146

Ohio State Board of Accountancy: M0021

Texas State Board of Accountancy: 009349

**Program Delivery Method:** QAS Self-Study

**Subject Codes/Field of Study:** Accounting

**Course Description:**

Level: Overview

Prerequisites: Basic familiarity with accounting practices.

Advance Preparation: None

**Course Content:**

The bookkeeper needs a comprehensive knowledge of the practical aspects of accounting. This means understanding how to issue billings, process cash receipts, calculate depreciation, construct a chart of accounts, value inventory, pay employees and suppliers, file tax returns, and produce financial statements. The *Bookkeeping Guidebook* course covers all of these topics and more with dozens of examples, as well as forms, and templates.

**Course Materials**

Publication/Revision date: 12/16/2014.

Course book: *Bookkeeping Guidebook* by Steven M. Bragg, CPA.

Final exam (online): Seventy-five questions (multiple-choice).

## Instructions for taking this course

In order to receive CPE credit for this course, you must complete the course within one year of the date of purchase. This includes achieving a passing grade of at least 70% on the final exam. Exam may be retaken if not passed on first attempt (no charge).

Complete the course by following the learning assignments and objectives listed on the following page and studying the review questions at the end of each chapter. Once you have completed each learning assignment and you are confident that the learning objectives have been met, answer the final exam questions online.

## Instructions for Taking the Final Exam Online

- Login to your account online at [www.bhfe.com](http://www.bhfe.com).
- Go to "My Account" and view your courses.
- Select "Take Exam" for this course and follow instructions.

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## About the Author

**Steven Bragg, CPA**, has been the chief financial officer or controller of four companies, as well as a consulting manager at Ernst & Young. He received a master's degree in finance from Bentley College, an MBA from Babson College, and a Bachelor's degree in Economics from the University of Maine. He has been the two-time President of the Colorado Mountain Club, and is an avid alpine skier, mountain biker, and certified master diver. Mr. Bragg resides in Centennial, Colorado. He has written the following books:

|                                 |                               |
|---------------------------------|-------------------------------|
| Accountants' Guidebook          | Credit & Collection Guidebook |
| Accounting Controls Guidebook   | Financial Analysis            |
| Accounting for Inventory        | Fixed Asset Accounting        |
| Accounting for Investments      | GAAP Guidebook                |
| Accounting for Managers         | Human Resources Guidebook     |
| Accounting Procedures Guidebook | IFRS Guidebook                |
| Bookkeeping Guidebook           | Inventory Management          |
| Budgeting                       | Investor Relations Guidebook  |
| Business Ratios                 | Lean Accounting Guidebook     |
| CFO Guidebook                   | Mergers & Acquisitions        |
| Closing the Books               | New Controller Guidebook      |
| Constraint Management           | Nonprofit Accounting          |
| Corporate Cash Management       | Payroll Management            |
| Cost Accounting Fundamentals    | Public Company Accounting     |
| Cost Management Guidebook       | Revenue Recognition           |

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# Learning Objectives

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- Cite the responsibilities of the bookkeeper.
- Recognize the underlying principles of accounting, and the nature of the accounting cycle.
- Identify the situations in which different chart of account structures should be used, and the issues relating to the reduction of the chart of accounts.
- Note the types of subsidiary ledgers, and the uses to which the trial balance can be put.
- Recognize the steps involved in closing the books and reviewing the financial statements.
- Identify the different formats in which the financial statements can be presented, and the accounts used in each of the statements.
- Identify ratios that can be used to interpret the information in the financial statements.
- Cite the controls used in the processing of billings, cash receipts, payables, expense reports, petty cash, and payroll.
- Note the documents used in the processing of credit requests, billings, and communications with customers.
- State the responsibilities of the parties involved in cash processing, and the causes of errors in that processing.
- Identify the situations in which procurement card billings can be called into question, and the types of reimbursements allowed on an expense report.
- Recognize the types of inventory tracking systems, and the methods available for estimating the cost of ending inventory.
- Cite the key concepts relating to the calculation of depreciation, as well as the methods of depreciation.
- Identify the causes of a loan balance difference in the records of the borrower and lender.
- Note the methods for calculating gross pay and determining income tax withholdings.
- Recognize the timing of payroll tax deposits, and the penalties applicable to late payments.
- Cite the forms used by the different types of businesses to report their income tax liabilities.

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**Attached:**

- Final Exam Questions and e-Exam Instructions
- Optional Faxable Exam Answer Sheet
- Faxable Course Evaluation Form



# Preface

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In a smaller organization, the bookkeeper is responsible for all accounting activities, including paying employees, billing customers, accounting for inventory, and issuing financial statements. This calls for a broad range of practical accounting knowledge. The *Bookkeeping Guidebook* fills this need by describing all aspects of the bookkeeper position. The book is split into two parts, with Chapters 1 through 8 addressing the general system of accounting, how transactions are recorded, and how financial statements are constructed and interpreted. In the second part, Chapters 9 through 17 cover the mechanics of bookkeeping for specific functional areas, including billings, collections, cash receipts, accounts payable, inventory, fixed assets, and payroll. The book also covers the various reports that must be made to the government that are related to payroll and income taxes.

You can find the answers to many bookkeeping questions in the following chapters, including:

- What are the source documents used in an accounting system?
- How do I create a chart of accounts?
- How is information stored in the general ledger?
- How do I construct financial statements?
- What is the process for closing the books?
- What controls should be used in the accounting area?
- How do I create a customer invoice and account for it?
- How do I conduct a bank reconciliation?
- How do I assign costs to inventory?
- What calculations are used to determine employee pay?
- What income tax filings are needed for the different types of businesses?

The *Bookkeeping Guidebook* is designed primarily for professionals, who can use it as a reference tool for conducting day-to-day accounting activities. Given its complete coverage of these topics, the *Bookkeeping Guidebook* may earn a permanent place on your book shelf.

Centennial, Colorado  
September 2014