Outline of Instruction

Division: Business
Area: Accounting

Course Number: ACCTG 220
Course Name: Payroll Accounting

Prerequisite: ACCTG 151
Corequisite: None

Hours Required:
Class: 45
Lab: Credits: 3

Course Description/Purpose
This course covers the analysis and recording of payroll transactions and the filing requirements of payroll reports. It will also focus on the various phases of the Social Security Taxes, Federal Income Taxes, State Income Taxes and Unemployment Compensation and the laws relating to them. A payroll project is required where the student will apply their analytical and procedural skills learned in this course.

Major Units

- Elements of payroll and payroll calculations
- Taxes: Social Security tax, income tax, unemployment tax
- Analyzing and journalizing payroll transactions
- Project

Educational/Course Outcomes

Student learning will be assessed by a variety of methods, including, but not limited to, quizzes and tests, journals, essays, papers, projects, presentations, simulations, portfolios, homework assignments, and instructor observations.

Cognitive Each student will be expected to Identify/Recognize...

- the components of a payroll system and process
- how various wages are calculated
- the process of handling payroll transactions
- the various records involved in the payroll process
- the steps in the payroll
- the laws and regulations related to Social Security taxes
- the laws and regulations related to income taxes
- the laws and regulations related to unemployment taxes
- the various government forms required for filing

Performance Each student will be expected to Demonstrate/Practice...

- analyze, journalize and post payroll transactions for a typical business
- complete the payroll register and employees’ earnings records
- calculate and record various types of wages
- calculate and record various employees’ tax withholdings
- calculate and record various employer’s tax expenses
- prepare payroll adjusting entries at end of the fiscal period
- complete the steps at the end of the accounting cycle
- complete the various government forms during and at the end of the period
- take charge of the entire payroll process and system for a typical business

11/2006:SW