

uCertify

Course Outline

Accounting All-in-One



18 May 2024

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Chapter 48: Assessing Audit Risk

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Chapter 50: Auditing Internal Controls

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Chapter 52: Cooking the Books

Videos and How To

8. Live labs

Lab Tasks

Here's what you get

1. Course Objective

Accounting All-In-One For Dummies, 3rd Edition, is your all-encompassing guide to mastering various aspects of accounting. In this course, you'll explore critical topics like financial reporting, budgeting, and financial decision-making, equipping you with the skills needed to succeed in the world of accounting. From setting up accounting systems to fraud prevention, this course offers a comprehensive understanding of accounting. With interactive lessons and practice tests, you'll not only enhance your expertise but also embark on a journey to conquer the realm of numbers. Whether you're a student, a business owner, or a professional, this course paves the way for financial success.

2. Exercises

There is no limit to the number of times learners can attempt these. Exercises come with detailed remediation, which ensures that learners are confident on the topic before proceeding.

70
EXERCISES

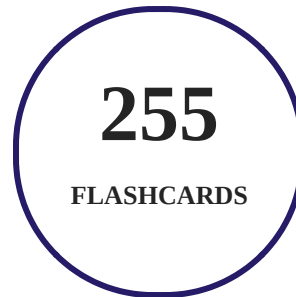
3. Quiz

Quizzes test your knowledge on the topics of the exam when you go through the course material. There is no limit to the number of times you can attempt it.

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QUIZ

4. flashcards

Flashcards are effective memory-aiding tools that help you learn complex topics easily. The flashcard will help you in memorizing definitions, terminologies, key concepts, and more. There is no limit to the number of times learners can attempt these. Flashcards help master the key concepts.



5. Glossary of terms

uCertify provides detailed explanations of concepts relevant to the course through Glossary. It contains a list of frequently used terminologies along with its detailed explanation. Glossary defines the key terms.



6. Expert Instructor-Led Training

uCertify uses the content from the finest publishers and only the IT industry's finest instructors. They have a minimum of 15 years real-world experience and are subject matter experts in their fields. Unlike a live class, you can study at your own pace. This creates a personal learning experience and gives you all the benefit of hands-on training with the flexibility of doing it around your schedule 24/7.

7. ADA Compliant & JAWS Compatible Platform

uCertify course and labs are ADA (Americans with Disability Act) compliant. It is now more accessible to students with features such as:

- Change the font, size, and color of the content of the course
- Text-to-speech, reads the text into spoken words
- Interactive videos, how-tos videos come with transcripts and voice-over
- Interactive transcripts, each word is clickable. Students can clip a specific part of the video by clicking on a word or a portion of the text.

JAWS (Job Access with Speech) is a computer screen reader program for Microsoft Windows that reads the screen either with a text-to-speech output or by a Refreshable Braille display. Student can easily navigate uCertify course using JAWS shortcut keys.

8. State of the Art Educator Tools

uCertify knows the importance of instructors and provide tools to help them do their job effectively. Instructors are able to clone and customize course. Do ability grouping. Create sections. Design grade scale and grade formula. Create and schedule assessments. Educators can also move a student from self-paced to mentor-guided to instructor-led mode in three clicks.

9. Award Winning Learning Platform (LMS)

uCertify has developed an award winning, highly interactive yet simple to use platform. The SIIA CODiE Awards is the only peer-reviewed program to showcase business and education technology's finest products and services. Since 1986, thousands of products, services and solutions have been recognized for achieving excellence. uCertify has won CODiE awards consecutively for last 7 years:

- **2014**
 1. Best Postsecondary Learning Solution

- **2015**

1. Best Education Solution
2. Best Virtual Learning Solution
3. Best Student Assessment Solution
4. Best Postsecondary Learning Solution
5. Best Career and Workforce Readiness Solution
6. Best Instructional Solution in Other Curriculum Areas
7. Best Corporate Learning/Workforce Development Solution

- **2016**

1. Best Virtual Learning Solution
2. Best Education Cloud-based Solution
3. Best College and Career Readiness Solution
4. Best Corporate / Workforce Learning Solution
5. Best Postsecondary Learning Content Solution
6. Best Postsecondary LMS or Learning Platform
7. Best Learning Relationship Management Solution

- **2017**

1. Best Overall Education Solution
2. Best Student Assessment Solution
3. Best Corporate/Workforce Learning Solution
4. Best Higher Education LMS or Learning Platform

- **2018**

1. Best Higher Education LMS or Learning Platform
2. Best Instructional Solution in Other Curriculum Areas
3. Best Learning Relationship Management Solution

- **2019**

1. Best Virtual Learning Solution
2. Best Content Authoring Development or Curation Solution
3. Best Higher Education Learning Management Solution (LMS)

- 2020
 1. Best College and Career Readiness Solution
 2. Best Cross-Curricular Solution
 3. Best Virtual Learning Solution

10. Chapter & Lessons

uCertify brings these textbooks to life. It is full of interactive activities that keeps the learner engaged. uCertify brings all available learning resources for a topic in one place so that the learner can efficiently learn without going to multiple places. Challenge questions are also embedded in the chapters so learners can attempt those while they are learning about that particular topic. This helps them grasp the concepts better because they can go over it again right away which improves learning.

Learners can do Flashcards, Exercises, Quizzes and Labs related to each chapter. At the end of every lesson, uCertify courses guide the learners on the path they should follow.

Syllabus

Chapter 1: Introduction

- About This Course
- Where to Go from Here

Chapter 2: Accounting for the Basics

- Knowing What Bookkeeping and Accounting Are All About
- Wrapping Your Brain around the Accounting Cycle
- Working the Fundamental Accounting Equation

Chapter 3: Charting Your Accounts

- Navigating the Chart of Accounts
- Setting Up Your Chart of Accounts
- Giving Credit (Or Is It Debit?)
- Understanding Double-Entry Accounting

Chapter 4: Using Journal Entries and Ledgers

- Keeping a Journal
- Bringing It All Together in the Ledger
- Putting Accounting Software to Work for You

Chapter 5: Choosing an Accounting Method

- Choosing Your Method
- Sorting through Standards for Other Types of Accounting

Chapter 6: Setting the Standards

- Exploring the Origins of Accounting Standards
- Recognizing the Role of the American Institute of Certified Public Accountants
- Checking Out the U.S. Securities and Exchange Commission

- Getting to Know the Financial Accounting Standards Board
- Grasping Accounting Standards Around the Globe

Chapter 7: Keeping the Books

- Analyzing the Effect of Business Transactions
- Managing Your Bookkeeping and Accounting System
- Wrapping Up with End-of-Period Procedures

Chapter 8: Tracking Purchases

- Keeping Track of Inventory
- Buying Supplies
- Handling Billing and Payables

Chapter 9: Tallying Your Sales

- Collecting on Cash Sales
- Selling on Credit
- Proving Out the Cash Register
- Tracking Sales Discounts
- Recording Returns and Allowances

- Monitoring Accounts Receivable
- Accepting Your Losses

Chapter 10: Processing Employee Payroll and Benefits

- Staffing Your Business
- Collecting Employee Taxes
- Determining Net Pay
- Surveying Your Benefits Options
- Preparing Payroll and Posting It in the Books
- Depositing Employee Taxes

Chapter 11: Taxing Payrolls

- Paying Employer Taxes on Social Security and Medicare
- Completing Unemployment Reports and Paying Unemployment Taxes
- Carrying Workers' Compensation Insurance
- Maintaining Employee Records

Chapter 12: Depreciating Your Assets

- Appreciating Depreciation

- Comparing Depreciation Options
- Tackling Taxes and Depreciation

Chapter 13: Interesting Rates

- Deciphering Types of Interest
- Handling Interest Income
- Delving into Loans and Interest Expenses

Chapter 14: Proving Out Cash

- Making Sure That Ending Cash Is Right
- Closing the Cash Journals
- Using a Temporary Posting Journal

Chapter 15: Reconciling Accounts and Closing Journal Entries

- Reconciling Bank Accounts
- Prepping to Close: Checking for Accuracy and Tallying Things Up
- Posting to the General Ledger
- Checking Out Computerized Journal Records

Chapter 16: Checking Your Accuracy

- Working with a Trial Balance
- Testing Your Balance by Using Computerized Accounting Systems
- Developing a Financial Statement Worksheet
- Replacing Worksheets with Computerized Reports

Chapter 17: Adjusting the Books

- Adjusting All the Right Areas
- Testing an Adjusted Trial Balance

Chapter 18: Stating Your Income

- Understanding the Nature of Profit
- Choosing the Income-Statement Format
- Deciding What to Disclose in the Income Statement
- Examining How Sales and Expenses Change Assets and Liabilities
- Considering the Diverse Financial Effects of Making a Profit
- Reporting Extraordinary Gains and Losses
- Correcting Common Misconceptions about Profit

Chapter 19: Balancing Your Sheets

- Homing in on Historic Cost
- Discovering What Makes an Asset Current
- Exploring the Asset Section of the Balance Sheet

Chapter 20: Digging for Debt in the Balance Sheet

- Seeing How Businesses Account for Liabilities
- Keeping Current Liabilities under Control
- Planning for Long-Term Obligations
- Accounting for Bond Issuances

Chapter 21: Explaining Equity

- Understanding How Owner Equity Varies among Business Entities
- Distinguishing between Two Types of Capital Stock
- Defining Paid-In Capital
- Recording Retained Earnings
- Spotting Reductions to Stockholders' Equity
- Exploring Stock Splits

- Computing Earnings per Share

Chapter 22: Interpreting Income Statements and Balance Sheets

- Rejoining the Income Statement and Balance Sheet
- Introducing Operating Ratios
- Adding Fixed Assets, Depreciation, and Owners' Equity
- Completing the Balance Sheet with Debt

Chapter 23: Valuating Finances

- Clarifying the Values of Assets in Balance Sheets
- Introducing Business Valuation
- Comparing Business Valuation Methods

Chapter 24: Watching Cash Flow and Equity

- Understanding the Difference between Cash and Profit
- Flowing Through Cash Transactions
- Navigating the Three Flows
- Preparing the Statement of Cash Flows
- Interpreting the Statement of Cash Flows

- Stating Changes in Stockholders' Equity

Chapter 25: Analyzing Financial Statements

- Judging Solvency and Liquidity
- Driving the Balance Sheet
- Measuring Profitability
- Exploring Activity Measures
- Comparing Horizontal and Vertical Analysis
- Using Common Size Financial Statements

Chapter 26: Explaining Disclosures

- Questioning Self-Governance
- Identifying Corporate Characteristics
- Reviewing Common Explanatory Notes
- Putting the Onus on the Preparer

Chapter 27: Sharing Public Reports

- Differentiating between Private and Public Companies
- Finding Purpose in Reports

- Reading the Annual Report to Shareholders
- Walking through Form 10-K

Chapter 28: Looking at the Legals

- Surveying Structures
- Going It Alone: Sole Proprietorships
- Choosing the Right Legal Structure for Income Tax

Chapter 29: Incorporating Your Business

- Securing Capital: Starting with Owners
- Recognizing Legal Roots
- Incorporating a Business

Chapter 30: Drawing Up a Business Plan

- Outlining the Basic Business Plan
- Developing a Business Plan
- Incorporating Third-Party Information into Your Plan

Chapter 31: Budgeting for a Better Bottom Line

- Brushing Up on Budgeting
- Recognizing Factors That Affect Your Budgeting Process
- Understanding Budgeting Basics
- Reviewing Revenue and Production Budgets

Chapter 32: Mastering Budgeting Strategies

- Budgeting with Cash or Accrual Accounting
- Budgeting to Produce the Income Statement and Balance Sheet
- Flexing Your Budget: When Plans Change

Chapter 33: Planning for Long-Term Obligations

- Managing Long-Term Debt
- Accounting for Bonds

Chapter 34: Costing Jobs

- Understanding How Job Costing Works
- Taking a Closer Look at Indirect Costs by Using Normal Costing
- Following the Flow of Costs through a Manufacturing System

Chapter 35: Costing by the ABCs

- Avoiding the Slippery Slope of Peanut Butter Costing
- Designing an Activity-Based Costing System
- Using Activity-Based Costing to Compute Total Cost, Profit, and Sale Price

Chapter 36: Contributing to the Margin

- Computing Contribution Margin
- Preparing a Cost-Volume-Profit Analysis
- Generating a Break-Even Analysis
- Shooting for Target Profit
- Setting a Margin of Safety
- Measuring Operating Leverage

Chapter 37: Accounting for Change with Variance Analysis

- Setting Up Standard Costs
- Understanding Variances
- Teasing Out Variances

Chapter 38: Pricing Wisely

- Differentiating Products

- Taking All Costs into Account with Absorption Costing
- Pricing at Cost Plus
- Accounting Extremes: Trying Variable-Cost Pricing
- Hitting the Bull's-Eye (Your Target Cost)

Chapter 39: Formulating Equations

- Analyzing Profitability
- Using Assets Effectively
- Evaluating Firm Liquidity
- Checking on Company Solvency
- Managing Projects and Debt

Chapter 40: Matching Costs with Revenue

- Defining Costs and Expenses in the Business World
- Discovering Which Costs Are Depreciated
- Preparing a Depreciation Schedule
- Deciding When to Recognize Revenue

Chapter 41: Exploring Inventory Cost Flows

- Stating Inventory Valuation
- Logging Inventory for Service Companies
- Classifying Inventory Types
- Knowing Inventory Valuation Methods
- Preparing an Inventory Worksheet

Chapter 42: Buying Wisely

- Identifying Incremental and Opportunity Costs
- Keeping Things Simple: The Cash Payback Method
- Netting Present Value
- Measuring Internal Rate of Return
- Considering Qualitative Factors

Chapter 43: Financing with Debt

- Understanding the Basics of Debt Capital
- Determining When Debt Is Most Appropriate
- Using Loans, Leases, and Other Sources of Debt
- Getting Creative with Capital

Chapter 44: Managing Results

- Approaching Financial Reports
- Reviewing Profit and Earnings
- Judging the Company's Cash Position
- Tackling Extraordinary Gains and Losses
- Recognizing the Risks of Restatement

Chapter 45: Acquiring New Business

- Maximizing Business Value
- Becoming a Team Player
- Funding a Business Purchase
- Working through Due Diligence
- Coming to Terms with a Sale Price

Chapter 46: Regulating Securities

- Early Securities Laws
- The Scope of SOX: Securities and Issuers
- The Post-SOX Paper Trail

Chapter 47: Preventing Cash Losses from Embezzlement and Fraud

- Preventing Loss with Internal Controls
- Putting Internal Controls to Work
- Recognizing Limitations of Internal Controls

Chapter 48: Assessing Audit Risk

- Introducing Audit Risk
- Recognizing the Nature of a Client's Business: Inherent Risk
- Assessing a Client's Ability to Detect and Correct Problems: Control Risk
- Figuring Your Chances of Overlooking Inaccuracies: Detection Risk
- Following Risk Assessment Procedures
- Figuring Out What's Material and What Isn't
- Evaluating Your Audit Risk Results

Chapter 49: Discovering Audits

- Management Assertions: Assessing the Information a Client Gives You
- Eyeing the Four Concepts of Audit Evidence
- Applying Professional Judgment

- Using Your Audit Program to Request the Right Evidence
- Documenting the Audit Evidence

Chapter 50: Auditing Internal Controls

- Defining Internal Controls
- Identifying the Five Components of Internal Controls
- Determining When You Need to Audit Internal Controls
- Testing a Client's Reliability: Assessing Internal Control Procedures
- Limiting Audit Procedures When Controls Are Strong
- Tailoring Tests to Internal Control Weaknesses
- Timing a Client's Control Procedures

Chapter 51: Scheming Scams

- Frauds Committed by Businesses
- Frauds Committed against Businesses

Chapter 52: Cooking the Books

- Exploring the Financial Statement Fraud Triangle
- Spotting the Common Methods of Fraud

- Uncovering Financial Statement Fraud

Videos and How To

uCertify course includes videos to help understand concepts. It also includes How Tos that help learners in accomplishing certain tasks.

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VIDEOS

02:06

HOURS

11. Live Labs

The benefits of live-labs are:

- Exam based practical tasks
- Real equipment, absolutely no simulations
- Access to the latest industry technologies
- Available anytime, anywhere on any device
- Break and Reset functionality
- No hardware costs

Lab Tasks

Charting Your Accounts

- Understanding the Balance Sheet

Using Journal Entries and Ledgers

- Understanding Journal, Ledger, and Trial Balance

Tracking Purchases

- Calculating the Cost of Goods Sold Using the Weighted Average Method
- Calculating the Cost of Goods Sold Using the FIFO Method
- Calculating the Cost of Goods Sold Using the LIFO Method

Tallying Your Sales

- Selling on Credit Sales
- Understanding Cash Sales, Discount, and Sales Return

Proving Out Cash

- Understanding the Double-Entry System

Reconciling Accounts and Closing Journal Entries

- Reconciling Bank Accounts

Checking Your Accuracy

- Working on the Trial Balance

Adjusting the Books

- Depreciating the Asset

Stating Your Income

- Understanding the Income Statement
- Calculating the Net Income

Digging for Debt in the Balance Sheet

- Calculating Working Capital
- Calculating the Current Ratio

Explaining Equity

- Calculating Total Liabilities and Owners' Equity

Interpreting Income Statements and Balance Sheets

- Working with a Balance Sheet

Watching Cash Flow and Equity

- Understanding the Cash Flow Statement
- Preparing a Cash Flow Statement

Accounting for Change with Variance Analysis

- Calculating Total Overhead
- Understanding the Overhead Cost

Financing with Debt

- Calculating the Debt-to-Equity Ratio

Here's what you get

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LIVE LABS

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VIDEO TUTORIALS

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MINUTES

GET IN TOUCH:

www.uCertify.com