

JEFFERSON COLLEGE

COURSE SYLLABUS

MGT243

PAYROLL ACCOUNTING

3 Credit Hours

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Revised by: Lorbert K. Price
Date: January 2011

Revised by: Kathy Johnson
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MGT243 Payroll Accounting

I. CATALOG DESCRIPTION

- A. Pre-requisite: MGT107 Bookkeeping or BUS240 Financial Accounting and Reading Proficiency.
- B. 3 Credit Hours
- C. Payroll Accounting teaches the student today's business environment resources required for administration of payroll functions and constant change in the tax withholding responsibilities, which will enable the student to become more proactive in all payroll functions. (F,S)

II. EXPECTED LEARNING OUTCOMES/CORRESPONDING ASSESSMENT MEASURES

Apply payroll laws and regulations	In-Class Lecture & Sample Problems Chapter Homework Continuing Problem Semester Project
Calculate and prepare payroll records, including tracking hours worked, and determination of gross pay, voluntary and involuntary deductions	In-Class Lecture & Sample Problems Chapter Homework Continuing Problem Semester Project
Explain and produce Federal and State payroll taxes and tax returns	In-Class Lecture & Sample Problems Chapter Homework
Prepare payroll transactions in a general accounting environment	In-Class Lecture & Sample Problems Chapter Homework Continuing Problem Semester Project
Use computer software to assist in the completion of the payroll process	In-Class Demonstration Semester Project

III. OUTLINE OF TOPICS

- A. Understanding Payroll and Personnel Records
 1. Federal standards/laws that impact payroll
 2. Tax withholding laws and provisions
 3. Recordkeeping requirements
 4. Personnel records
 5. Human resources and the payroll accounting system
- B. Computing Wages and Salaries

1. Fair Labor Standards Act
 2. Determining work times
 3. Records used for timekeeping
 4. Methods of computing wages and salaries
- C. Social Security Taxes
1. FICA coverage
 2. Self-employed individuals
 3. Tax forms
 4. Penalties
- D. Income Tax Withholding
1. Federal Income Tax withholding laws
 2. Tax-deferred retirement accounts
 3. Withholding allowances
 4. Tax Withholdings: Federal, State, Local
 5. Wage and tax statements
 6. Independent contractor payments
- E. Unemployment Compensation Taxes
1. FUTA and SUTA
 2. Related taxes and credits
 3. Compensation reports
- F. Analyzing and Journalizing Payroll Transactions
1. Payroll register
 2. Employee's earnings record
 3. Recording gross payroll and withholdings
 4. Methods of paying wages and salaries
 5. Recording payroll taxes
 6. Recording workers' compensation insurance expense
 7. Recording the deposit of payment of payroll taxes
 8. Recording end of period adjustments
- G. Payroll Project
1. Apply all information to a comprehensive project
- H. Computerized Payroll Accounting
1. Comprehensive computerized project

IV. METHOD(S) OF INSTRUCTION

- A. Lecture
- B. In-Class Discussion
- C. In-Class Examples and Problems
- D. Comprehensive Projects

*****As a hybrid course, there will be elements that will take place completely online. Class time will be divided by the instructor between review, student questions, and covering new material. If you need additional assistance, please visit the instructor during office hours or seek out a tutor through student services.*****

V. REQUIRED TEXTBOOK(S)

Bieg, Bernard J, *Payroll Accounting* (Current Edition), Cengage Learning

VI. REQUIRED MATERIALS

- A. Notebook
- B. Paper
- C. Pencil(s)
- D. Calculator
- E. Good Soft Eraser

VII. SUPPLEMENTAL REFERENCES

Current Tax Tables (Supplied By Instructor)

VIII. METHOD OF EVALUATION

Attendance

Includes being present in class, staying awake, and participating. Use of electronic devices (such as phones) will be considered non-participation.

Chapter Homework

This includes homework done by hand and online. These assignments are not accepted after the assigned due date. Absence is not an excuse for a missed assignment. Students are responsible for all homework and can use e-mail or blackboard to find information from missed classes.

Continuing Project

Late continuing projects will be accepted until graded work is returned to students or two weeks past the deadline (whichever is earlier). Late projects are subject to a 50% penalty.

Final Project

Check points will be graded throughout the last month of the course. Students are responsible for meeting these check points and cannot earn points after a missed date. The cumulative final project will be accepted up to two weeks late, however students will be subject to a 50% reduction in points.

Quizzes and Final Exam

IX. ADA AA STATEMENT

Any student requiring special accommodations should inform the instructor and the Coordinator of Disability Support Services (Technology Center 101; phone 636-481-3169).

X. ACADEMIC HONESTY STATEMENT

All students are responsible for complying with campus policies as stated in the Student Handbook (see College website, <http://www.jeffco.edu>).

XI. ATTENDANCE STATEMENT

Regular and punctual attendance is expected of all students. Any one of these four options may result in the student being removed from the class and an administrative withdrawal being processed: (1) Student fails to begin class; (2) Student ceases participation for at least two consecutive weeks; (3) Student misses 15 percent or more of the coursework; and/or (4) Student misses 15 percent or more of the course as defined by the instructor. Students earn their financial aid by regularly attending and actively participating in their coursework. If a student does not actively participate, he/she may have to return financial aid funds. Consult the College Catalog or a Student Financial Services representative for more details.

XII. OUTSIDE OF CLASS ACADEMICALLY RELATED ACTIVITIES

The U.S. Department of Education mandates that students be made aware of expectations regarding coursework to be completed outside the classroom. Students are expected to spend substantial time outside of class meetings engaging in academically related activities such as reading, studying, and completing assignments. Specifically, time spent on academically related activities outside of class combined with time spent in class meetings is expected to be a minimum of 37.5 hours over the duration of the term for each credit hour.