



COURSE SYLLABUS

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COURSE: ACC 140 PAYROLL ACCOUNTING

HOURS: Lecture: 1 Lab/Shop: 3 Work Exp/Clinical: 0 Credits: 2

COURSE DESCRIPTION:

This course covers federal and state laws pertaining to wages, payroll taxes, payroll tax forms, and journal and general ledger transactions. Emphasis is placed on computing wages; calculating social security, income, and unemployment taxes; preparing appropriate payroll tax forms; and journalizing/posting transactions. Upon completion, students should be able to analyze data, make appropriate computations, complete forms, and prepare accounting entries using appropriate technology.

PREREQUISITE(S): ACC 115 or ACC 120

COREQUISITE(S): None

TEXTBOOK(S) & OTHER SPECIAL REQUIREMENTS:

Bieg, Bernard J. and Judith Toland. Payroll Accounting 2022, Florence, KY: Cengage Learning, Inc. 2023. With CengageNOW Access (1 term)
ISBN: 9780357722312 or Cengage Unlimited

STUDENT LEARNING OUTCOMES:

Upon successful completion of this course, the student will be able to:

1. Record payrolls in payroll registers and post to employees' earnings records.
2. Understand the various deductions – both voluntary and involuntary (taxes and garnishments) – that are taken out of employees' gross pay.
3. Journalize entries to record the payroll and payroll taxes.
4. Post to the various general ledger accounts that are used to accumulate information from the payroll entries.
5. Apply the current tax rates and wage base for FICA and SECA purposes.
6. Explain the recording of payroll tax deposits.
7. Complete Form 941, Employer's Quarterly Federal Tax Return.
8. Compute the amount of federal income tax to be withheld using: (a) the percentage method; (b) the wage-bracket method; (c) alternative methods such as quarterly averaging, annualizing of wages, and part-year employment; and (d) withholding of federal income taxes on supplementary wage payments.
9. Compute the federal unemployment tax, the credit against the tax, and any credit reductions that might apply.

*****Please refer to the online version of the Richmond Community College Program & Course Catalog and the Student Handbook for current academic and general information**