



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – FALL 2021

AC3110 (A2): Introductory Accounting – 3 (3-0-2) UT 75 Hours for 15 Weeks

Grande Prairie Regional College respectfully acknowledges that we are located on Treaty 8 territory, the traditional homeland and gathering place for many diverse Indigenous peoples. We are honoured to be on the ancestral lands of the Cree, Dene/Beaver and Métis, whose histories, languages, and cultures continue to influence our vibrant community. We are grateful to have the opportunity to work, learn, and live on this land.

INSTRUCTOR: Mandy Pollock, CPA **PHONE:** 780-539-2815
OFFICE: E310 **E-MAIL:** apollock@gprc.ab.ca
OFFICE HOURS: Tuesday 10 AM – 11 AM & Friday 1 PM – 2 PM, or by appointment

CALENDAR DESCRIPTION:

Postulates, principles, the accounting cycle, capital and income measurement, financial statement preparation and analysis; emphasis on reporting to shareholders, creditors and other external decision makers are topics covered in this course.

PREREQUISITE(S)/COREQUISITE:

EC1020

REQUIRED TEXT/RESOURCE MATERIALS:

Financial Accounting, 7th Canadian Edition, Thomas, Tietz, Harrison, Berberich, and Seguin; Pearson Publishers

This text includes MyAccounting Lab online access. **Both the text and MyAccounting Lab will be used extensively.** Please pre-read the chapters before and bring the textbook to every class.

Students will require a **financial calculator**. Students may use only approved calculators for examinations. The calculator function of a cell phone is not sufficient.

DELIVERY MODE(S):

High-flex learning incorporates a combination of in-person attendance and remote attendance via Zoom. **Please note that some course components require on-site attendance.**

For each topic listed, there will be a classroom lecture/discussion and a demonstration of related accounting procedures. Relevant textbook readings and problems will be assigned to test the student's knowledge, understanding and application of the material. Students are encouraged to supplement their studying with *MyAccountingLab*.

You should study each assigned reading both before and after it is discussed in class; apply your understanding by working the required homework problems; asking questions in class; requesting additional sessions with your instructor during posted office hours to clear up any misunderstandings or uncertainties about material completed in class; and demonstrating your mastery of the subject matter on the examinations.

Important information, announcements and unofficial grades will be posted on myClass. Please refer to the myGPRC account for final term grades.

COURSE OBJECTIVES:

- To provide students with a solid, basic understanding of the structure of financial accounting and its use in the business environment.
- To develop some understanding of the concepts that embodies financial accounting so that students may begin to apply those concepts in seeking solutions to "real world" problems.

LEARNING OUTCOMES:

Upon completion of the course, students will be able to:

- Describe the system of accounting standards and principles.
- Demonstrate the accrual method of accounting and the accounting cycle.
- Prepare a balance sheet, income statement, statement of changes in equity, and a statement of cash flows using both the indirect and direct method.
- Identify the objectives and procedures of internal control.
- Account for short term investments and receivables, including bad debts.
- Account for the purchase, depreciation, and derecognition of tangible and intangible long-term assets.
- Account for bonds issued at par, a discount, or a premium by the effective interest method, including interest payments for full and partial periods.
- Journalize shareholder's equity transactions for share issue, repurchase, and both cash and stock dividends.
- Analyze financial statements, utilizing horizontal and vertical analysis and ratio analysis.

TRANSFERABILITY:

Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at the Alberta Transfer Guide main page <http://www.transferralberta.ca>.

**** Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability**

EVALUATIONS:

Assignments	15%
Riipen Assignment	10%
Term Test #1	20%
Term Test #2	20%
Final Examination	<u>35%</u>
Total	<u>100%</u>

ASSIGNMENT, QUIZ, TEST AND EXAM POLICIES:

- Assignments must be submitted by the due date. Late assignments will not be accepted. No extensions or re-writes will be granted. Any missed assignments will receive a grade of zero.
- Term tests are tentatively scheduled for the week of September 26th-October 2nd and November 7th - November 13th. **Do not plan activities or trips on these days. On-site attendance is required for Term Tests.** Unexcused absences during a quiz or test will earn a grade of zero. For excused absences, the weighting of the test may be transferred to the final exam at the instructor's discretion. ***Students with absences in excess of 6 classes will be refused the ability to move any test weightings to the final exam.*** No re-writes will be granted for missed exams or unsuccessful attempts.
- Calculators and approved translation devices are the only electronic devices allowed during quizzes, major tests or the final exam. **Cell phone calculators may not be used in examinations.**
- Final exams will be written as scheduled by the Registrar during the exam period from December 11-20, 2021. **Do not plan activities or trips during this period. On-site attendance is required for the Final Exam.** Re-writes for the final exam will not be granted, and any unexcused absences will earn a grade of zero.

GRADING CRITERIA:

Please note that most universities will not accept your course for transfer credit **IF** your grade is **less than C-**.

Alpha Grade	4-point Equivalent	Percentage Guidelines		Alpha Grade	4-point Equivalent	Percentage Guidelines
A+	4.0	90-100		C+	2.3	67-69
A	4.0	85-89		C	2.0	63-66
A-	3.7	80-84		C-	1.7	60-62
B+	3.3	77-79		D+	1.3	55-59
B	3.0	73-76		D	1.0	50-54
B-	2.7	70-72		F	0.0	00-49

COURSE SCHEDULE/TENTATIVE TIMELINE:

Week Start Date	Topic	Required Reading
August 29	Outline / Course Overview Financial Statements	Chapter 1
September 5	Recording Business Transactions	Chapter 2
September 12	Accrual Accounting & the Financial Statements	Chapter 3
September 19	Cash and Receivables	Chapter 4
September 26	Cash and Receivables Term Test #1 Inventory and Cost of Goods Sold	Chapter 4 Chapters 1-4 Chapter 5
October 3	Inventory and Cost of Goods Sold	Chapter 5
October 10	<i>Fall Break</i>	
October 17	Property, Plant and Equipment and Intangible Assets	Chapter 6
October 24	Investments and the Time Value of Money	Appendix B
October 31	Liabilities	Chapter 7
November 7	Review Term Test #2 Shareholders' Equity	Chapter 5-7, and Appendix B Chapter 8
November 14	Shareholders' Equity	Chapter 8
November 21	The Statement of Cash Flows	Chapter 9
November 28	Financial Statement Analysis	Chapter 10
December 5	Review	All Chapters
December 11 - 20	COMPREHENSIVE FINAL EXAM (TBA)	All Chapters

Course Schedule is approximate and may vary slightly at the discretion of the instructor.

STUDENT RESPONSIBILITIES:

Attendance:

Students are expected to attend all lectures, either in class or via Zoom, arrive on time, and remain for the duration of the activities. **If you are attending class via Zoom, you must remain on camera for the entire duration of the lecture.** Arriving late and leaving early is disruptive to the entire class.

Frequent tardiness may be treated as an absence. Students with absences in excess of 6 classes may be refused permission to write the final exam. For more information, please refer to the Academic Regulations on Debarred from Exams at <https://www.gprc.ab.ca/programs/grading-systems.html>.

Time Management:

The expectation for this course is that students read the material and attempt the exercises prior to class. Adopting and adhering to effective learning habits in this course will likely take up a great deal of time. Plan your schedule accordingly. Do not fall behind in the assigned readings and problems because it is difficult to catch up.

During class time, it is expected that students will work on the AC3110 course material. Course materials (outline, schedule information, assignments, PowerPoints, etc.) and announcements will be available on myClass, myAccounting Lab, and GPRC Webmail. Students are responsible for checking all three of these websites regularly (at least 2-5 times per week).

Recording:

Recording lectures or taking screen shots in class is prohibited unless advance permission is obtained from the instructor and any guest presenter(s). In the event permission is granted, such recordings may only be used for individual study, and may not be reproduced, transferred, distributed or displayed in any public manner.

Email

Students may contact the instructor by email or phone. Emails will be answered within two *business* days outside of stated office hours. **Email correspondence to your instructor must be sent from your GPRC student email account.** Emails should be professionally formatted and include a subject, correct spelling and grammar, and a reference to course material and/or textbook pages, etc. Emails that do not adhere to this format may not be responded to.

STATEMENT ON PLAGIARISM AND CHEATING:

Cheating and plagiarism will not be tolerated and there will be penalties. For a more precise definition of plagiarism and its consequences, refer to the Student Conduct section of the College Calendar at <http://www.gprc.ab.ca/programs/calendar/> or the College Policy on Student Misconduct: Plagiarism and Cheating at <https://www.gprc.ab.ca/about/administration/policies>

**Note: all Academic and Administrative policies are available on the same page.

ADDITIONAL INFORMATION:

SOFTWARE & NETWORK REQUIREMENTS

The following software apps and internet capacity are required to participate in online courses at GPRC:

Application	
Web Browser	Google Chrome with auto updates enabled
Office Suite *GPRC students receive a free Microsoft Office 365 license for Windows or macOSX	Microsoft Office 2016 or compatible office suite
Internet	
DSL, Cable or LTE wireless internet	1.5Mbps upload, 1.5Mbps download

MINIMUM DEVICE REQUIREMENTS

Note: Students may experience some issues using Chromebooks with some applications. Please discuss issues with your instructor.

NOTE: A desktop or laptop computer is strongly recommended over tablet devices for participation in online meetings or online class sessions. iPhones or Android phones may provide minimum functionality, but are NOT recommended for participation in online sessions.

A device must meet or exceed the following specifications to participate in online courses at GPRC:

Platform	OS Version	Hardware Specs
Windows Desktops Windows Laptops Windows Tablets	Windows 10 Home Windows 10 Professional Windows 8 or 8.1 *Windows 10S is not supported in S mode	Dual-core CPU 2 GB RAM 64 GB storage 1280x768 display resolution Microphone Speakers or Headphones Web camera
Mac Desktops Mac Laptops	macOSX 10.13 or higher	Dual-core CPU 4 GB RAM 64 GB storage 1280x800 display resolution Microphone Speakers or Headphones Web camera
Chromebooks	ChromeOS with updates enabled	Dual-core CPU 2 GB RAM 16 GB storage Speakers or Headphones
iPad v3 or newer	iOS 7.0 or iPadOS 13	8 GB of free storage Speakers or Headphones
Android Tablet	Android 6.0	Dual-core CPU 1 GB RAM 8 GB of free storage 1280x800 display resolution Speakers or Headphones

COURSE MANAGEMENT SYSTEM

GPRC uses the “myClass” (D2L) online course management system.

To access myClass (D2L), visit <https://myClass.gprc.ab.ca/>

AUDIO/VIDEO CONFERENCING SOFTWARE:

GPRC uses the **Zoom** web-based audiovisual conference system. Zoom is a real-time virtual meeting environment that supports:

- Real-time audio/video discussion, with breakout rooms for small group discussion
- Text messaging, surveys and basic assessments
- Application and Desktop sharing
- A shared whiteboard with markup tools
- Recording of sessions for convenient playback

ZOOM ETIQUETTE *if attending remotely:*

Control video and audio quality

Invest in a quality webcam and speaker and microphone headset. These provide better video and audio than your computer's built-in system. Try to attend Zoom meetings in quiet, indoor locations to control ambient noise.

Think about your background

Try to provide a nice, plain background. You can't control everything in a mobile environment, but you should give some thought to background prior to your meeting.

During your meeting

Mute your microphone when necessary. Zoom has a "Mute Microphone" option that cuts down on ambient feedback for the audience. When there is a lot of back-and-forth discussion you will turn this off, but you should mute yourself when listening to an instructor.

Think about your actions on camera

Always remember that everyone can see you. Someone is watching as you take a big, wide-mouth yawn, stretch, or wander around the room. These exaggerated movements are distracting to the audience and can be disruptive to the speaker. Try to stay still and be attentive.