



Grande Prairie Regional College

School of Business

Department: Business Administration and Commerce

COURSE OUTLINE – FALL 2008

BA 1110 B2 (3-0-2) UT Introduction to Accounting

Instructor	Patrick D. (Pat) Coristine CA	Phone	529.2895 (Office) 538-3290 (Home)
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Office Hours	Tuesday and Thursday 1000-1200 or by appointment		

Prerequisite(s)/corequisite(s):

None.

Required Text/Resource Materials:

Hornngren, Harrison, Lemon, Norwood, Johnston **Accounting**, Volume 1, Second MacEwan Custom nth Edition, Pearson Education Canada, 2007. This text includes the *MyAccountingLab* online learning system.

The text will be used extensively (daily) in class.

MyAccountingLab feature included with the text will used extensively out of class time.

A calculator will be most useful, and a calculator having financial functions is recommended. However, other calculators will be adequate for this course. The calculator function of cell phones is not adequate, and electronic devices with communication capabilities cannot be used in examinations.

Description:

This course provides an introduction to accounting procedures and financial statements, and their underlying concepts and principles. Within this framework, accounting practice is integrated with the development of accounting information for effective decision-making.

Credit/Contact Hours:

This is a 3 credit course with 3 lecture and 2 lab hours per week.

Delivery Mode(s):

- 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, and your knowledge, understanding and application of the material will be tested. Chapter quizzes will be administered either on paper during the weekly lab or electronically.
- Regular classroom attendance is expected. Please do not be late. Each assigned reading should be studied both before and after it is discussed in class. Home work assignments, whether or not handed in should be completed to develop your understanding and application of the principles and practices.
- This course requires a great deal of time and effort so plan your schedule accordingly. Do not fall behind in the assigned readings and problems because it will be difficult to catch up.
- **Blackboard** is a Learning Management System used to improve communications between the Student and the Instructor. Important dates, documents and announcements will be posted on **Blackboard**, and e-mails from the Instructor to the class will be sent using **Blackboard**.
- **Powerpoint** slides will be used, and will be available for down load from **Blackboard**.
- Unofficial Student marks will posted on **Blackboard**. Official Final Grades will communicated via Student Services.

Objectives:

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

- Describe the three most common forms of business organization.
- Identify and describe accounting concepts, generally accepted accounting principles, financial statement elements, assumptions and constraints.
- Analyze transactions, journalize transactions and post journal entries to a general ledger.
- Prepare and explain the uses of a trial balance.
- Prepare adjusting entries for prepaid expenses, amortization, unearned revenues, accrued expenses, and accrued revenues.
- Describe and prepare a worksheet and explain its usefulness.
- Prepare an Income Statement, a Statement of Owner's Equity and a Balance Sheet from an adjusted trial balance on the worksheet.
- Prepare and post closing entries and prepare a post-closing trial balance.
- Analyze and record transactions for a merchandising company.
- Compute ending inventory and cost of goods sold in both perpetual and periodic inventory systems using various inventory/cost flow assumptions.
- Apply the gross profit method to estimate ending inventory and cost of goods sold.
- Reconcile bank accounts using a standard format and then prepare the resulting adjusting entries
- Record petty cash transactions.

- Apply the allowance and direct write-off methods to account for accounts receivable valuations and bad debt expenses, utilizing both the balance sheet and income statement approaches.
- Prepare entries for short-term notes receivable and compute maturity date and interest.
- Prepare a Payroll Register and entries to both record expenses and pay employees.
- Calculate and record Employer Payroll Costs, and record payment.

Transferability:

Note that BA1110 and BA1120 **together** are required for university transfer or transfer to professional organizations. Students can also refer to the Alberta Transfer Guide at <http://www.acat.gov.ab.ca> for a list of institutions. Students are ***strongly advised*** to check with the receiving institution or professional organization for more details and to ensure transferability.

Assignment, Quiz, Test and Exam Policies:

1. Assignments will be handed in at the beginning of class on the due date. Late assignments, **if accepted**, may be subject to mark deductions. Assignments will not be accepted once solutions have been posted on **Blackboard**.
2. Assignments may be submitted in electronic form, preferably in **Excel** via e-mail. Any other format must be cleared with the instructor prior to submission.
3. Calculators and approved translation devices are the only electronic devices allowed during quizzes, tests or examinations.
4. Quizzes, tests, and exams must be written as scheduled.
5. Major tests are tentatively scheduled for October 10, 2008 and November 7, 2008.
6. Final examinations will be written in the gym and scheduled by the Registrar during the period December 10 - 19, 2008. **DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.**

Grading Criteria:

Participation/attendance	5%
Assignments and Quizzes	20%
Major Test #1	15%
Major Test #2	15%
Cumulative Final Examination	35%

Grades will be assigned on a Letter Grading System using the following conversion chart:

Business Administration and Commerce Department

Grading Conversion Chart

Alpha Grade	4-point Equivalent	Percentage Guidelines	Designation
A⁺	4	94 – 100	EXCELLENT
A	4	90 – 93	
A⁻	3.7	85 – 89	FIRST CLASS STANDING
B⁺	3.3	80 – 84	
B	3	76 – 79	GOOD
B⁻	2.7	72 – 75	
C⁺	2.3	68 – 71	SATISFACTORY
C	2	64 – 67	
C⁻	1.7	60 – 63	
D⁺	1.3	55 – 59	MINIMAL PASS—may not be accepted for transfer purposes
D	1	50 – 54	
F	0	0 – 49	FAIL

Statement on Plagiarism and Cheating:

Please refer to pages 48-49 of the College calendar regarding plagiarism, cheating and the resultant penalties. These are serious issues and will be dealt with severely.

Electronic Devices:

1. Cell phones—as a basic courtesy, cell phones must be either turned off, or set to vibrate. Text Messaging in class is an inappropriate use of such devices. The calculator function of phones is not sufficient for the purposes of this course.
2. Translation devices—the use of these items should be cleared with the instructor.
3. Computers—laptop computers may be used responsibly in class to take notes, to refer to **Powerpoint** slides or for completion of assignments in. Assignments may be completed using applicable software.
4. MP3 players etc.—the use of such devices must not interfere with the learning environment, and should not be used during lectures or examinations.

Course Schedule/Timeline:

<u>Week beginning</u>	<u>Topic</u>	<u>Required Reading</u>
September 5	Accountings and the Business Environment	Chapter 1
September 15	Recording Business Transactions	Chapter 2
September 22	Measuring Business Income: The Adjusting Process	Chapter 3
September 29	Completing the Accounting Cycle	Chapter 4
October 6	MAJOR TEST #1 October 10, 2008	Chapters 1 - 4
October 13	Merchandising Operations and the Accounting Cycle	Chapter 5
October 20	Accounting for Merchandise inventory	Chapter 6
October 27	Internal control and cash	Chapter 8
November 3	MAJOR TEST #2 November 7, 2008	Chapters 5,6, &8
November 10	Receivables	Chapter 9
November 17	Capital Assets and Intangibles	Chapter 10
November 24	Current Liabilities and Payroll	Chapter 11
December 1	Review	

The above timing is tentative and may vary at the discretion of the Instructor.