



# Grande Prairie Regional College

Department: of Business

## COURSE OUTLINE – FALL 2008

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

<b>Instructor</b>	Emily Fraser	<b>Phone</b>	539-2947 (Office) 513-3899 (Home)
<b>Office</b>	C210	<b>E-mail</b>	efraser@gprc.ab.ca
<b>Office Hours</b>	Monday and Wednesday 2:00 – 4:00pm or by appointment		

---

#### **Prerequisite(s)/corequisite(s):**

None.

#### **Required Text/Resource Materials:**

Horngren, C.; Harrison, W.; Lemon, W.M.; Norwood, P.; Johnston, J., **Accounting, Volume One**, Second MacEwan Custom Edition, Pearson Custom Publishing, 2007. This text includes the **MyAccountingLab** online learning system. **The text and MyAccountingLab will be used extensively.**

#### **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. I will assign relevant textbook readings and problems and test your knowledge, understanding and application of the material. Chapter quizzes will be given using *MyAccountingLab*, a program students can access from college computers or your home computer if you have internet connection. The Blackboard Learning Management System will be used to communicate important announcements and supplemental material.

Regular classroom attendance is expected. Please do not be late. You should study each assigned reading and problem both before and after it is discussed in class and apply your understanding by completing the textbook problems and *MyAccountingLab* quizzes.

Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so plan your schedule accordingly. Do not fall behind in the assigned readings and problems because it will be difficult to catch up.

**Objectives:**

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

- Describe the three forms of business organization.
- Identify and apply basic generally accepted accounting principles.
- Analyze transactions, journalize and post entries to a ledger.
- Prepare and explain the use 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 financial statements from an adjusted trial balance.
- Prepare and post closing entries and a post-closing trial balance.
- Analyze and record transactions for a merchandising company.
- Compute ending inventory and cost of goods sold for both the periodic and perpetual inventory systems.
- Apply the gross profit method to estimate inventory.
- Prepare a bank reconciliation and journalize resulting adjustments.
- Record petty cash transactions.
- Apply the allowance and direct write-off methods to account for accounts receivable.
- Prepare entries for short-term notes receivable and compute and interest.
- Make calculations necessary to prepare a Payroll Register and prepare entries to record and pay payroll. Calculate payroll costs levied on employers and prepare the entries to record the accrual and payment of these amounts.

**Transferability:**

C.G.A., C.M.A., U of L, A.U., U of C, Thompson Rivers' University, Royal Roads University, Lakeland College and Okanagan College. Note that, in many cases, BA1110 and BA1120 **together** are required for transferability. Students can also refer to the Alberta Transfer Guide at <http://www.acat.gov.ab.ca> for a list of institutions. Students are however *strongly advised* to check with the receiving institution for more details and to ensure transferability.

**Grading Criteria:**

Participation	5%
Written Assignments	15%
Quizzes (5 @3%)	15%
Term Test #1	15%
Term Test #2	15%
Final Examination	<u>35%</u>
Total	100%

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

**Grading Conversion Chart**

Alpha Grade	4-point Equivalent	Percentage Guidelines	Designation
A <sup>+</sup>	4	94 – 100	EXCELLENT
A	4	90 – 93	
A <sup>-</sup>	3.7	85 – 89	FIRST CLASS STANDING
B <sup>+</sup>	3.3	80 – 84	
B	3	76 – 79	GOOD
B <sup>-</sup>	2.7	72 – 75	
C <sup>+</sup>	2.3	68 – 71	SATISFACTORY
C	2	64 – 67	
C <sup>-</sup>	1.7	60 – 63	
D <sup>+</sup>	1.3	55 – 59	MINIMAL PASS
D	1	50 – 54	
F	0	0 – 49	FAIL

### **Course Schedule/Timeline:**

<b><u>Week</u></b>	<b><u>Topic</u></b>	<b><u>Required Reading</u></b>
September 5	Accounting 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 10	<b>TERM TEST #1</b>	Chapters 1 – 4
October 15	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 7	<b>TERM TEST #2</b>	Chapters 5, 6 and 8
November 14	Receivables	Chapter 9
November 24	Current Liabilities and Payroll	Chapter 11
December 10-19	<b>FINAL EXAM (DATE TBA)</b>	COMPREHENSIVE Final Exam will include all chapters covered.

**(Dates are approximate and may vary slightly at the discretion of the instructor.)**

### **Participation:**

Each student is expected to come to class having read the material and practiced some of the textbook questions. Participation marks will be based on the contribution made to the class by the student. Note that both quantity and quality of the contribution will be assessed.

### **Assignment, Quiz, Test and Exam Policies:**

- Assignments will be handed in at the beginning of class on the due date. The penalty for late submission will be 10% per day.
- Quizzes, tests, and exams will be written as scheduled by the instructor.
- Quizzes will be given throughout the year. It is anticipated that there will be 5 quizzes. Most, if not all, of the quizzes will be delivered on-line.
- Major term tests are tentatively scheduled for October 10, 2008 and November 7, 2008. Dates may vary slightly at the discretion of the instructor.
- 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.

### **Statement on Plagiarism:**

Plagiarism will not be tolerated and, as such, any submitted work may be investigated for this possibility. Please ensure you read and understand the College's policy on plagiarism as published in the 2008/2009 Calendar. If you have questions on whether or not you might be violating this policy, please discuss this with your instructor before you submit your assignment.