



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – WINTER 2018

BA1110 EC: INTRODUCTION TO ACCOUNTING – 3 (3-0-2) UT 15 Weeks, 75 Hours

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OFFICE HOURS: Monday & Wednesday 8:30-10:00

CALENDAR DESCRIPTION:

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

PREREQUISITE(S)/COREQUISITE:

None

REQUIRED TEXT/RESOURCE MATERIALS:

Larson, K., Jensen, T., & Dieckmann, H. (2016), *Fundamental accounting principles* (15th ed., Vol. 1). McGraw-Hill Ryerson Limited.

This text includes the **Connect** online learning system. **The text will be used extensively.** Students will require an appropriate calculator. The calculator function of a cell phone is NOT sufficient and students may use only approved calculators for examinations.

DELIVERY MODE(S):

The course is delivered entirely online using Moodle software and Connect Online Learning System. For each chapter a PowerPoint presentation is available, along with supplemental summary notes. Relevant practice exercises for each chapter will be assigned as well as periodic assignments and term exams to test your knowledge, understanding and application of the material throughout the course. You will be evaluated several times so you can assess how you are doing as you work through the material. The practice exercises, assignments and term tests have specific due dates to keep you on track so you finish the course on time. You may however, complete and submit these evaluations before their due dates.

It is highly recommended that you take advantage of all of the material on the course site. The Connect Online Learning System has solutions to all the quick studies and "help me solve it" videos for each chapter. Access to Connect comes with the purchase of your text. Connect's other supplementary material entitled "Extend Your Knowledge" is available if you want to delve deeper into the accounting topics. Important information, announcements and grades will be posted on the course site. Grades for practice exercises, assignments and term tests will be posted within a week after the due date. The grades posted will not include your final letter grade. Please check your myGPRC account for your final letter grade after the completion of the course.

COURSE OBJECTIVES:

The following objectives will be covered in this course:

- Analyzing and Recording Transactions
- Adjusting Accounts for Financial Statements
- Completing the Accounting Cycle and Classifying Accounts
- Accounting for Merchandising Activities
- Inventory Costing and Valuation
- Internal Control and Cash
- Receivables
- Payroll Liabilities

LEARNING OUTCOMES:

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, depreciation, 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:

University of Calgary

Grant MacEwan University

Other (transfers in combination with other courses or to other institutions)

***Warning:** Although we strive to make the transferability information in this document up-to-date and accurate, **the student has the final responsibility for ensuring the transferability of this course to Alberta Colleges and Universities.** Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at Alberta Transfer Guide main page <http://www.transferralberta.ca> or, if you do not want to navigate through few links, at <http://alis.alberta.ca/ps/tsp/ta/tbi/onlineSearch.html?SearchMode=S&step=2>

** Note that, in many cases, BA1110 and BA1120 **together** are required for transferability. 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:

Connect Practice Exercises	9%
Connect Assignments	16%
Term Test 1	20%
Term Test 2	20%
Final Examination	<u>35%</u>
Total	<u>100%</u>

ASSIGNMENT, TERM TEST AND EXAM POLICIES:

- The Connect Online Learning System will automatically submit your assignments and practice exercises on the due date. Be sure to watch your deadlines and complete your work on time. If you fall behind, it is difficult to catch up.
- The term tests have a 2 hour time limit and you will have only ONE attempt. They are to be written without the use of your text. (Do not attempt to use your text as you will run out of time.)
- The final exam must be **supervised by an approved proctor**. Please submit the name, number and email address of your proctor to me ten days prior to desired exam date. If you are in the Grande Prairie area, it is recommended that your exam be taken at the testing center in Student Services at GPRC. Contact Carolyn Goetjen-Pilgrim at (780) 539-2212 or CPilgrim@GPRC.ab.ca to book a time.
- Calculators and approved translation devices are the only electronic devices allowed during the final examination. Textbooks or notes will not be allowed in the examination area. **Cell phone calculators may not be used in examinations.**
- Students will be allotted three hours to complete the final exam.

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 Beginning	Topic	Required Reading
January 1	Accounting in Business	Chapter 1
January 8	Accounting in Business	Chapter 1
January 15	Analyzing and Recording Transactions	Chapter 2
January 22	Analyzing and Recording Transactions	Chapter 2
January 29	Adjusting Accounts for Financial Statements	Chapter 3
February 5	Completing the Accounting Cycle and Classifying Accounts	Chapter 4
February 12	Term Test #1 (Due Feb 18)	Chapter 1-4
February 19	Accounting for Merchandising Activities	Chapter 5
February 26	Inventory Costing and Valuation	Chapter 6
March 5	Internal Control and Cash	Chapter 7
March 12	Term Test #2 (Due Mar 18)	Chapter 5-7
March 19	Receivables	Chapter 8
March 26	Receivables	Chapter 8
April 2	Payroll Liabilities	Appendix I
April 9	Review	All Chapters
April 16 – 26	FINAL EXAM (Due Apr 26)	All Chapters

STUDENT RESPONSIBILITIES:

The expectation for this course is that students will read the chapter material and work through the recommended quick studies and problems. Only after working through these questions should you check your work with the solutions provided. You should supplement your learning with the *Connect* Online Learning System. Your focus should be on recording journal entries and preparing financial statements. Note that you will not learn accounting by simply reading and looking over solutions. Practicing problems from your text means beginning with a blank piece paper or screen, writing your own answers and then correcting your own work with the aid of solutions.

Read the material, **Do** the end of chapter questions, **Check** your work and **Apply** your critical thinking skills. This way you will know if you are ready to write the term tests and final exam.

Adopting and adhering to effective learning habits in this course will likely take up a great deal of time. You should plan your schedule according to the course schedule above. You may complete assignments and tests before the due dates.

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 Admission Guide at <http://www.gprc.ab.ca/programs/calendar/> or the College Policy on Student Misconduct: Plagiarism and Cheating at <http://www.gprc.ab.ca/about/administration/policies/>

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