



Grande Prairie Regional College

Department of Business

COURSE OUTLINE – Fall 2010

Online BA 1110 Introduction to Accounting

Instructor	Jenny Head	Phone	780 539-2857 (Office) 780 518-0029 (Cell)
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Office Hours	Tuesday and Thursday 10:00 - 11:20am or by appointment		

Prerequisite(s)/corequisite(s):

None

Required Text/Resource Materials:

Larson, K.; Jensen, T., *Fundamental Accounting Principles, Volume 1*, Thirteenth Canadian Edition, McGraw-Hill Ryerson, 2010. This text includes the **Connect** online learning system.

The text and Connect will be used extensively.

Calendar 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.

Please call or e-mail whenever you need assistance or have concerns. I check my e-mail several times a day. If it is outside regular business hours, please do not hesitate to call my cell phone.

Delivery Mode(s):

The course is delivered entirely online using Moodle software. For each chapter a PowerPoint presentation will be posted, along with supplemental instructional notes. There will be a demonstration of related accounting procedures along with an area to discuss problems and/or questions. I will assign relevant problems and test your knowledge, understanding and application of the material.

Connect is an excellent supplemental study tool, that students are highly recommended to take advantage of. It is a web-based study program that includes chapter quizzes, interactive learning tools, and a personalized study plan.

Moodle:

The grades posted on Moodle are not final, check your GPRC account for your final term grade.

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 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:

Assignments (3% each)	15%
Quizzes (5% each)	20%
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 ⁺	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
D	1	50 – 54	
F	0	0 – 49	FAIL

Assignment, Quiz, Test and Exam Policies:

- You should think of each assignment as a professional presentation that you would prepare for a client or your immediate supervisor. The evaluation will take into consideration the overall neatness of your work, correct spelling and grammar, the appropriate form for accounting statements, and effective communication of the required information. Assignments are to be submitted to me via email at jhead@gprc.ab.ca.
- There will be four quizzes given via Moodle. You will be given one attempt to complete the quiz with a limited amount of time. You are NOT required to have a proctor for the quizzes.
- There is no due date for quizzes and assignments but assignment one and two, and quiz one must be submitted before you will be eligible to write term test one. Assignment three and quiz two must be completed before you write term test two. In order to be eligible to write the final, assignment four and five, and quiz three and four must be completed.
- The midterms and final exams must be supervised by an approved proctor. Please submit the name, number and email address of your proctor to me five days prior to desired exam date. If you are in the Grande Prairie area, it is recommended that the exam be taken at the testing center in Student Services at G.P.R.C. Contact Angie Harper at 780 539 2960 or aharper@gprc.ab.ca to book a time.
- Calculators and approved translation devices are the only electronic devices allowed during examinations. **Textbooks will not be allowed in the examination area.**
- Students will be allotted two hours to complete Midterm 1 and 2 and three hours to complete the final exam.

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 2010/2011 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.

Recommend Course Schedule/Timeline:

<u>Week</u>	<u>Topic</u>	<u>Required Reading</u>
August 29	Accounting: The Key to Success	Chapter 1
September 5	Labour Day (Sept. 6) Financial Statements and Accounting Transactions	Chapter 2
September 12	Analyzing and Recording Transactions Assignment #1 Quiz #1	Chapter 3 Chapters 2&3 Chapters 2&3
September 19	Adjusting Accounts for Financial Statements	Chapter 4
September 26	Completing the Accounting Cycle and Classifying Accounts Assignment #2	Chapter 5 Chapters 4&5
October 3	Review Term Test #1	Chapters 1-5
October 10	Thanksgiving (Oct. 11) Accounting for Merchandising Activities	Chapter 6
October 17	Merchandise Inventory and Cost of Sales Assignment #3	Chapter 7 Chapters 6&7
October 24	Quiz #2 Internal Control and Cash	Chapters 6&7 Chapter 9
October 31	Internal Control and Cash Term Test #2	Chapter 9 Chapters 6, 7&9
November 7	Receivables	Chapter 10

Remembrance Day (Nov. 11)
Fall Break (Nov. 12)

November 14	Receivables Assignment #4 Quiz #3	Chapter 10 Chapter 10 Chapter 10
November 21	Payroll Liabilities	Chapter 11
November 28	Payroll Liabilities Assignment #5 Quiz #4	Chapter 11 Chapter 11 Chapter 11
December 5	Review	
December 9-18	FINAL EXAM	COMPREHENSIVE Final Exam will include all chapters covered.