



Grande Prairie Regional College

Department of Business

COURSE OUTLINE

Online BA 1110 Introduction to Accounting

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|---------------------|------------|---------------|-----------------------|
| Instructor | Jenny Head | Phone | 972 310-3975 (Office) |
| Office Hours | TBA | E-mail | jhead@gprc.ab.ca |

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:

- 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. ****Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions.**

Grading Criteria:

Assignments (3% each) 15%

Quizzes (5% each) 20%

Term Test 1 15%

Term Test 2 15%

Final Examination 35%

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 dropbox.
- 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 are eligible to write term test one. Assignment three and quiz two and three must be completed before you write term test two. In order to be eligible to write the final exam, assignment four and five, and quiz 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:

Please refer to pages 49-50 of the College calendar regarding plagiarism, cheating and the resultant penalties. These are serious issues and will be dealt with severely.

Recommend Course Schedule/Timeline:

| <u>Week</u> | <u>Topic</u> | <u>Required Reading</u> |
|-------------|--|-------------------------|
| 1 | Accounting: The Key to Success | Chapter 1 |
| 2 | Financial Statements and Accounting Transactions | Chapter 2 |
| 3 | Analyzing and Recording Transactions | Chapter 3 |
| | Assignment #1 | Chapters 2&3 |
| | Quiz #1 | Chapters 2&3 |
| 4 | Adjusting Accounts for Financial Statements | Chapter 4 |
| 5 | Completing the Accounting Cycle and Classifying Accounts | Chapter 5 |
| | Assignment #2 | Chapters 4&5 |
| 6 | Review | |
| 7 | Term Test #1 | Chapters 1-5 |
| 8 | Accounting for Merchandising Activities | Chapter 6 |
| 9 | Merchandise Inventory and Cost of Sales | Chapter 7 |
| | Assignment #3 | Chapters 6&7 |
| 10 | Quiz #2 | Chapters 6&7 |
| | Internal Control and Cash | Chapter 9 |
| 11 | Internal Control and Cash | Chapter 9 |

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|--------------------|----------------------|----------------------------|
| | Quiz #3 | Chapter 9 |
| 12 | Term Test #2 | Chapters 6, 7&9 |
| 13 | Receivables | Chapter 10 |
| | Assignment #4 | Chapter 10 |
| 14 | Payroll Liabilities | Chapter 11 |
| | Assignment #5 | Chapter 11 |
| | Quiz #4 | Chapter 11 |
| 15 | Review | |
| April 16-26 | FINAL EXAM | COMPREHENSIVE Final |

*Exam will include all chapters covered.