



## DEPARTMENT OF BUSINESS ADMINISTRATION AND COMMERCE

### COURSE OUTLINE – WINTER 2012

#### BA 1110 – INTRODUCTION TO ACCOUNTING – E3 – 3 (3-0-2) UT 75 HOURS

**INSTRUCTOR:** Abigail Head, CMA      **PHONE:** 780-539-8312  
**OFFICE:** E401 Station 6      **E-MAIL:** ahead@gprc.ab.ca

**OFFICE HOURS:** Tuesdays & Thursdays 11:30 AM - 12:30 PM (tentative) or by appointment.

**PREREQUISITE(S)/COREQUISITE:** None

#### **REQUIRED TEXT/RESOURCE MATERIALS:**

Larson, K.; Jensen, T., *Fundamental Accounting Principles, Volume 1*, Thirteenth Canadian Edition, McGraw-Hill Ryerson, 2010, including the **Connect** online learning system. The text and Connect will be used extensively. *Students will require an appropriate approved calculator. The calculator function of cell phones is NOT sufficient and students may only approved calculators for examinations.*

#### **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.

**CREDIT/CONTACT HOURS:** 3 (3-0-2) UT 75 Hours

#### **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 so you can demonstrate your knowledge, understanding and application of the material.

**Moodle:**

Moodle is a Learning Management System used to help improve communications between the student and instructor. Important information and announcements will be posted on Moodle. **Students are responsible for checking Moodle and their GPRC e-mail accounts frequently.**

**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 (GAAP).
- 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.
- Prepare correcting entries.
- Describe and prepare a worksheet and demonstrate its usefulness.
- Prepare financial statements from an adjusted trial balance and/or worksheet: Balance Sheet, Income Statement and Statement of Owner's Equity..
- Prepare and post closing entries; prepare 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 bank reconciliations and journalize resulting adjustments.
- Record petty cash transactions.
- Apply the allowance and direct write-off methods to value 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, among others. **Note:** 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 strongly advised to check with the receiving institution for more details and to ensure transferability. It is ultimately the student's**

**responsibility to determine transferability! A grade of C+ is often the MINIMUM accepted for transfer, and Accounting Majors should strive for higher as these courses form a knowledge foundation upon which later courses depend.**

**\*\* 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**

**GRADING CRITERIA:**

Professionalism	5%
Assignments (3% each)	15%
Quizzes (5% each)	15%
Term Test 1	15%
Term Test 2	15%
Final Examination	<u>35%</u>
Total	<u>100%</u>

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

GRANDE PRAIRIE REGIONAL COLLEGE			
GRADING CONVERSION CHART			
Alpha Grade	4-point Equivalent	Percentage Guidelines	Designation
A <sup>+</sup>	4.0	90 – 100	EXCELLENT
A	4.0	85 – 89	
A <sup>-</sup>	3.7	80 – 84	FIRST CLASS STANDING
B <sup>+</sup>	3.3	77 – 79	
B	3.0	73 – 76	GOOD
B <sup>-</sup>	2.7	70 – 72	
C <sup>+</sup>	2.3	67 – 69	SATISFACTORY
C	2.0	63 – 66	
C <sup>-</sup>	1.7	60 – 62	
D <sup>+</sup>	1.3	55 – 59	MINIMAL PASS
D	1.0	50 – 54	
F	0.0	0 – 49	FAIL
WF	0.0	0	FAIL, withdrawal after the deadline

## EVALUATIONS:

### 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 5% per day. Once marked assignments have been returned, no late assignments will be accepted. **Note:** 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.
- Quizzes will be given throughout the year. It is anticipated that there will be three quizzes.

- Calculators and approved translation devices are the **only electronic devices** allowed during quizzes, tests or examinations. **Cell phones must be turned off. MP3 players are not allowed.**
- Term tests are tentatively scheduled for week of February 6 and March 19, 2012.
- Final examinations will be written in the gym and scheduled by the Registrar during the period of April 16 to April 26, 2012. **DO NOT PLAN ANY ACTIVITIES OR TRIPS DURING THIS PERIOD.**

## **STUDENT RESPONSIBILITIES:**

**Professionalism**—Each student is expected to come to class on time. The expectation is that students will have read material and attempted exercises and problems to be covered in class. Professionalism marks will be based on the professionalism you display through contributions you make in class, both quantity and quality.

**Cell phones**—Cell phones are not to be used in class for any purpose: conversations, texting, games, as cameras. In the **extremely rare instance** where you may be expecting an important (**life altering**) phone call, please inform your instructor, and sit close to the door so you can exit without disturbing the class. Use of cell phones in class is unprofessional. Use of cell phones in class may be penalized through loss of professionalism marks.

## **STATEMENT ON PLAGIARISM AND CHEATING:**

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 [www.gprc.ab.ca/about/administration/policies/\\*\\*](http://www.gprc.ab.ca/about/administration/policies/**)

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

## **COURSE SCHEDULE/TENTATIVE TIMELINE:**

<u>Week of . .</u>	<u>Required Readings &amp; Assignments</u>	<u>Topic</u>
Jan 2	Chapter 1	Accounting: Key to Success
Jan 9	Chapter 2 & Assignment	Financial Statements & Acct Transactions
Jan 16	Chapter 3 & Assignment	Analyzing and Recording Transactions
Jan 23	Chapter 4 & Quiz	Adjusting Accts for Financial Statements
Jan 30	Chapter 5	Completing the Accounting Cycle
Feb 6	Term Test No. 1 & Chapter 6	Accounting for Merchandising (Ch6)
Feb 13	Chapter 6 & 7	Merchandise Inventory and Cost of Sales (Ch7)
Feb 27	Chapter 7	Merchandise Inventory and Cost of Sales (Ch7)
Mar 5	Chapter 9	Internal Control and Cash
Mar 12	Chapter 9 & Review Chapters 6 – 9	
Mar 19	Term Test No. 2 & Chapter 10	Receivables
Mar 26	Chapter 10	Receivables
Apr 2	Chapter 11	Payroll Liabilities
Apr 9	Review of all Chapters – Study term tests, quizzes and Chapters 10 & 11	