



# Grande Prairie Regional College

School of Business

Department: Business Administration and Commerce

COURSE OUTLINE - FALL AND WINTER 2007-2008 - Online

BA 1110 EC – Introduction to Accounting ( 3 credits )

**Dates:** *Registration is open until March 6. Course requirements must be completed within 4 months after registering, or by May 20th, whichever comes sooner.*

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## How to communicate with the instructor:

### Instructor:

*Bruce Macdonald* B.Sc.F., M.S., M.B.A.

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E-Mail:

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Website: [gpbusiness.ca](http://gpbusiness.ca)

- Tues. & Thurs. 11:30 a.m. - 1:00 p.m. - I will keep office hours set aside for telephone support.
  - Students may call at any time. If I am not in, you can leave a message.
  - Email for help at any time.
  - Post questions or comments on the discussion board at [blackboard.gprc.ab.ca](http://blackboard.gprc.ab.ca)
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## COURSE 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.

**Prerequisites:** *None*

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## TRANSFERABILITY:

C.G.A., C.M.A., U of L, A.U., U of C, Thompson Rivers' University, Royal Roads University. Note that, in many cases, BA 1110 AND BA1120 *together* are required for transferability. Students can also refer to the Alberta Transfer Guide at [www.acat.gov.ab.ca](http://www.acat.gov.ab.ca) for a list of institutions. Students are however strongly advised to check with the receiving institution to ensure transferability.

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## DELIVERY MODE:

The course is delivered entirely online. It is asynchronous. In other words it is self-paced. However, there are deadlines for tests and assignments which are detailed below. There are 29 lessons, 15 tutorials, and complete instructions on the website. Each student is expected to read all of the lessons and follow the instructions. Each student has a maximum of four months to complete all course requirements.

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## GENERAL OBJECTIVES:

Upon exit the student will:

1. be able to analyze and record financial transactions in basic accounting format.
  2. be literate in accounting terminology and be able to interpret financial statements.
  3. have a broad understanding of the accounting cycle, Generally Accepted Accounting Principles, and accounting standards.
  4. be familiar with the problems of valuation, income measurement, and disclosure in financial statements.
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## SPECIFIC LEARNING OBJECTIVES:

Upon exit the student will be able to:

1. describe forms of business organization.
2. analyze transactions, journalize and post entries to a ledger.
3. prepare and explain the use of a trial balance.
4. prepare adjusting entries for prepaid expenses, amortization, unearned revenues, accrued expenses, and accrued revenues.
5. describe and prepare a worksheet and explain its usefulness.
6. prepare financial statements from an adjusted trial balance.
7. prepare closing entries and a post-closing trial balance.

8. analyze and record transactions for a merchandising company.
9. compute ending inventory in a perpetual system using various inventory methods.
10. apply both the gross profit and retail inventory methods to estimate inventory.
11. journalize and post transactions using special journals.
12. prepare a bank reconciliation and journalize resulting adjustments.
13. apply the allowance method and direct write-off method to account for accounts receivable.
14. prepare entries for short-term notes receivable and compute maturity date and interest.
15. compute and record amortization on capital assets.
16. make calculations necessary to prepare a payroll register and prepare entries to record and issue payroll.
17. calculate payroll costs levied on employers and prepare the entries to record the accrual and payment of these amounts.

## REQUIRED TEXTBOOK:

Horngrén, C., Harrison, W., Lemon, W.M., Norwood P. and J. Johnston. 2007. **Accounting, Volume 1**  
7th Canadian Edition. Pearson-Prentice Hall. ISBN 0-13-201894-2

## WEBSITE:

All lessons, tutorials and instructions will be posted on the Web at <http://gpbusiness.ca>.

Your username is your last name (unless notified otherwise), and your password is your 6 digit student number assigned by GPRC.

In addition to the above website, there is a discussion board and other services hosted at the college Blackboard site, [blackboard.gprc.ab.ca](http://blackboard.gprc.ab.ca). Note that it is a different server than gpbusiness.ca, so you must log in separately using your student ID as your user name and the password you set up for that system.

## COURSE CONTENT and SEQUENCE:

There are three self-paced modules, to be done in sequence.

As you follow each lesson. There will also be an online test at the end of each of the first two modules. At the end of the course there is a comprehensive written test, for which you must find a proctor.

### Module 1 - The Accounting Cycle

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|---------------|---|
| Lesson 1      | - Introduction to Financial Accounting and GAAP |
| Lesson 2      | - The Accounting Equation                       |
| Lesson 3      | - The Financial Statements                      |
| Lesson 4      | - Double-Entry Accounting                       |
| Lesson 5      | The General Journal                             |
| Lesson 6      | Posting from the Journal to the Ledger          |
| Lesson 7      | The Trial Balance                               |
| Lesson 8      | The Chart of Accounts                           |
| Lesson 9      | Measuring Business Income                       |
| Lesson 10     | The Worksheet                                   |
| Lesson 11     | Completing the Accounting Cycle                 |
| Module 1 Test |   |

### Module 2 - Merchandising

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|---------------|--|
| Lesson 1      | The Classified Balance Sheet               |
| Lesson 2      | Inventory                                  |
| Lesson 3      | Purchases                                  |
| Lesson 4      | Sales and Cost of Goods Sold               |
| Lesson 5      | Adjusting and Closing Merchandise Accounts |
| Lesson 6      | Worksheet for Merchandisers                |
| Lesson 7      | Financial Ratios for Merchandisers         |
| Lesson 8      | Inventory Costing Methods                  |
| Module 2 Test |  |

### Module 3 - Accounting Systems, Internal Control, Receivables, and Payroll

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| Lesson 1  | Special Journals, Subsidiary Ledgers, and Controlling Accounts |
| Lesson 2  | Principles of Internal Control                                 |
| Lesson 3  | Petty Cash   |
| Lesson 4  | Bank Reconciliation  |
| Lesson 5  | Valuing Receivables - bad debt                                 |
| Lesson 6  | Writing off Bad Debt   |
| Lesson 7  | Liquidity Ratios   |
| Lesson 8  | Current Liabilities  |
| Lesson 9  | Introduction to Payroll  |
| Lesson 10 | Payroll Entries  |

## GRADING SYSTEM

To pass this course, you must pass the final exam AND achieve an overall weighted average of 50%. All of the assignments are required.

See page 37 of the College calendar.  
On a percentage basis you will be assessed as follows:

Module 1	Assignment - Due by week 6	10
	Module Test	20
Module 2	Assignment - Due by week 12	10
	Module Test	20
Module 3	Assignment - due before final exam	5
Final Exam - must be written within four months of starting the course. Required pass		35
<b>TOTAL:</b>		<b>100</b>

I will translate your percentage score into a letter grade as shown in the table opposite.

Percentage score to Letter grade:

Weighted Average %	Letter Grade
94 - 100	A+
90 - 93	A
85 - 89	A-
80 - 84	B+
76 - 79	B
72 - 75	B-
68 - 71	C+
64 - 67	C
60 - 63	C-
55 - 59	D+
50 - 54	D
0 - 49	F