



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – WINTER 2017

BA 1110 Introduction to Accounting 3 (3-0-2) UT 75 hours

INSTRUCTOR: Dr. Chuntai Jin **PHONE:** (780)539-2857
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OFFICE HOURS: Tuesday and Thursday, 1:15-2:45 pm.

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., *Fundamental Accounting Principles, Volume 1*, Fifteenth Canadian Edition, McGraw-Hill Ryerson, 2016. This text includes the *Connect* online learning system. **The text will be used extensively in this course.**

DELIVERY MODE(S):

For each topic listed, there will be a classroom lecture/discussion and a demonstration of related accounting procedures. I will assign relevant textbook readings and problems and test your knowledge, understanding and application of the material. You may supplement your studying with *Connect*.

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
- Merchandise Inventory and Cost of Sales
- 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:

BA1110 is transferable to the following Alberta Colleges and Universities:

- Athabasca University: ACCT 253 (3)
- Canadian University College: ACCT 211 (3)
- DeVry Institute of Technology - Calgary: ACCT 1TR/218 (6)
- King's University College, The: BUSI 253 (3)
- MacEwan University: ACCT 311 (3)
- MacEwan University: ACCT 111 (3)
- SAIT Polytechnic: ACCT 210 (3)
- University of Alberta: ACCTG 311 (3) OR AUACC 311 (3)
- University of Calgary: ACCT 217 (3)
- University of Lethbridge, The: MGT 2100 (3)

Students can also refer to the Alberta Transfer Guide at

<http://alis.alberta.ca/ps/tsp/ta/tbi/onlineSearch.html?step=5&>

Note that, in many cases, BA1110 and BA1120 **together are required for transferability. A 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.** Students are therefore *strongly advised* to check with the receiving institution regarding transferability.

EVALUATIONS:

Participations	5%
Assignments	15%
Quizzes	15%
Term Test 1	15%
Term Test 2	15%
Final Examination	<u>35%</u>
Total	<u>100%</u>

ASSIGNMENT, QUIZ, TEST AND EXAM POLICIES:

- Assignments must be submitted by the due date. Late assignments and missed tests will result in a grade of zero unless prior arrangements have been made with your instructor. **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 semester. 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 phone calculators may not be used in examinations.
- Two term tests are tentatively scheduled for **Feb. 9, 2017** and **Mar. 16, 2017**. Do not plan activities or trips outside of your college studies on these 2 days.
- Final examinations will be written in the gym and scheduled by the Registrar during the April exam period. Do not plan activities or trips outside of your college exams during this time period.
- Moodle: Important information, lecture notes, assignments and grades will be posted on Moodle. The grades posted on Moodle are not final, check your GPRC account for your final term grade.

GRADING CRITERIA:

Please note that most universities will not accept your course for transfer credit **IF** your grade is **less than C-**. This means **DO NOT GET LESS THAN “C-” IF YOU ARE PLANNING TO TRANSFER TO A UNIVERSITY.**

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	Topic	Required Reading
1	Accounting in Business	Chapter 1
2	Analyzing and Recording Transactions	Chapter 2
3	Adjusting Accounts for Financial Statements	Chapter 3
4	Adjusting Accounts for Financial Statements	Chapter 3
5	Quiz #1 (Jan 31) Completing the Accounting Cycle and Classifying Accounts	Chapter 1-3 Chapter 4
6	Term Test #1 (Feb 9)	Chapter 1-4
7	Accounting for Merchandising Activities	Chapter 5
8	Reading Week	No Class
9	Inventory Costing and Valuation	Chapter 6
10	Quiz #2 (Mar 7) Internal Control and Cash	Chapter 5 & 6 Chapter 7
11	Term Test #2 (Mar 16)	Chapter 5, 6 & 7
12	Receivables	Chapter 8
13	Quiz #3 (Mar 28) Payroll Liabilities	Chapter 8 Appendix I
14	Review	
TBA	FINAL EXAM	All Chapters

Note: the above course schedule is approximate and may vary slightly at the discretion of the instructor.

STUDENT RESPONSIBILITIES:

Participation:

Each student is expected to come to class on time. Arriving late is disruptive to the entire class. The expectation for this course is that students have read the material and attempted the exercises and problems we will cover in class. Reading and practicing problems prepares you for classroom activities.

Time Management:

Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so plan your schedule accordingly. It is difficult to catch up once a student falls behind in readings and problems.

Cell Phones:

The use of cell phones during class time is unprofessional and distracting to the instructor and fellow students. Texting during class is therefore strictly prohibited. Cell phones must be either *turned off* or set to *silent* mode.

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 www.gprc.ab.ca/about/administration/policies/**

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