

**GRANDE PRAIRIE REGIONAL COLLEGE  
BUSINESS ADMINISTRATION  
COURSE OUTLINE  
FALL 1996**

**BA 1110 - INTRODUCTION TO ACCOUNTING**

|                      |   |  |  |
|----------------------|---|--|--|
| <b>INSTRUCTOR:</b>   | Don Brown                               |  | Doug Frattini  |
| <b>OFFICE:</b>       | B309B                                   |  | C211   |
| <b>OFFICE HOURS:</b> | Tuesdays & Thursdays<br>9:30-12:00 noon |  | Monday - Fridays<br>8:00 a.m. - 9:20 a.m.<br>or by appointment |
| <b>TELEPHONE:</b>    | 539-2007 (Office)<br>532-1119 (Home)    |  | 539-2889 (Office)<br>539-7465 (Home)                           |

**MATERIALS**

1. Fundamental Accounting Principles, Eighth Canadian Edition; Larson, Miller, Zin, & Nelson; Irwin Publishing Co. Volume I.
2. Computerized Accounting Exercise - "G.P." Quality Repairs.

**PREREQUISITE:**

None.

**COURSE DESCRIPTION:**

This course is introduction to accounting procedures and their underlying concepts and principles. Within this framework, accounting practice is integrated with the development of accounting information for effective decision making.

**COURSE OBJECTIVES:**

To develop an ability to analyze and record economic transactions in basic accounting format.

To acquaint the student with the accounting process, its terminology, and the information that it generates.

To introduce standards and problems of valuation, income measurement and disclosure in financial statements.

|                 |                           |             |  |
|-----------------|---------------------------|-------------|--|
| <b>GRADING:</b> | Attendance, Participation | 5%          |  |
|                 | Hand In Assignments       | 20%         | (4 assignment including a computer assignment) |
|                 | Major Test I              | 20%         |  |
|                 | Major Test II             | 20%         |  |
|                 | Final Exam                | <u>35%</u>  |  |
|                 |                           | <u>100%</u> |  |

**COURSE CONTENT:** Text Chapters 1 through 11. Problems and cases from the text and related materials to be distributed during the term.

An understanding of the accounting process within organizations is integral to a well-rounded program of business studies. This understanding will be useful, as confirmed by the business community, in any career option that the student chooses and serves as an academic base for further studies in accounting.

Students are encouraged to discuss this course with the instructor at any time.

| <u>TOPIC</u>                              | <u>TENTATIVE TIME ALLOTMENT</u> | <u>TEXT CHAPTERS</u> |
|---|---------------------------------|----------------------|
| Introduction to Accounting Concepts       | One (1) week                    | 1                    |
| Processing Accounting Data                | Six (6) weeks                   | 2,3,4,5,6            |
| Accounting For Assets & Payroll Liability | Six (6) weeks                   | 7,8,9,10,11          |
| Review                                    | One (1) week                    |                      |

**ASSIGNMENT POLICY:** Assignments will be due at the beginning of class on the due date.

**ATTENDANCE POLICY:** Students are expected to attend all classes and labs on a regular basis.

## CHAPTER 1

Accounting: The Language of Business

What is Accounting?

Financial Statements: the starting point in the study of accounting.

Forms of business organization

Use of financial statements by outsiders.

Generally accepted accounting principles

The accounting equation

## CHAPTER 2

The Accounting Process

Double Entry Accounting

The Ledger and Charts of Account

The Accounting Cycle

## CHAPTER 3

Measuring business income

Adjusting entries for a variety of expenses and revenues

Trial Balance

Financial statements

## CHAPTER 4

Completion of the accounting cycle

Closing entries

The work sheet

## CHAPTER 5

Accounting for a merchandising concern

Revenue

Inventory

Cost of goods sold

## MAJOR TEST I

**CHAPTER 6**

Selected topics  
Computer package

**CHAPTER 7**

The control of cash transactions  
Bank chequing (current) accounts  
Bank reconciliations

**CHAPTER 8**

Temporary investments  
Accounts receivable  
Bad debts

**MAJOR TEST II**

**CHAPTER 9**

Inventories - valuation  
Inventory methods and systems

**CHAPTER 10**

Payroll - Journal Entries  
- Recording  
- Presentation