

**GRANDE PRAIRIE REGIONAL COLLEGE
BUSINESS ADMINISTRATION
COURSE OUTLINE
FALL 1994**

BA 1110 - INTRODUCTION TO ACCOUNTING

MATERIALS: Fundamental Accounting Principles, Seventh Canadian Edition; Larson, Miller, Zin, & Nelson; Irwin Publishing Co.

PREREQUISITE: None

COURSE DESCRIPTION: This course is an 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.

GRADING:

| | | |
|---------------------|-------------|---|
| Hand-in Assignments | 25% | (4 assignments 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 | 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

Recording changes in financial position
The ledger
The journal
The trial balance
The accounting cycle: an introduction

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

Plant and equipment and depreciation
Disposal of plant and equipment
Intangible assets

CHAPTER 11

Plant and equipment
Natural resources
Intangible assets