



Grande Prairie Regional College

School of Business

Department: Business Administration and Commerce

COURSE OUTLINE – FALL 2007

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

Instructor	Emily Fraser	Phone	539-2947 (Office) 513-3899 (Home)
Office	C210	E-mail	efraser@gprc.ab.ca
Office Hours	Monday and Wednesday 2:00 – 4:00pm or by appointment		

Prerequisite(s)/corequisite(s):

None.

Required Text/Resource Materials:

Hornsgren, C.; Harrison, W.; Lemon, W.M.; Norwood, P.; Johnston, J., **Accounting, Volume One**, Canadian Seventh Edition, Pearson-Prentice Hall, 2007. The **MyAccountingLab** online learning system will be available from college computers with internet access.

The text and MyAccountingLab will be used extensively.

Description:

This course provides an introduction to accounting procedures and financial 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:

This is a 3 credit course with 3 lecture and 2 lab hours per week.

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. Chapter quizzes will be given using *MyAccountingLab*, a program students can access from college computers or your home computer if you have internet connection.

Regular classroom attendance is expected. Please do not be late. You should study each assigned reading both before and after it is discussed in class and apply your understanding by completing the required homework, problems and quizzes.

Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so plan your schedule accordingly. Do not fall behind in the assigned readings and problems because it will be difficult to catch up.

Objectives:

Upon completion of this course the student will be able to:

- Describe forms of business organization.
- 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.
- Describe and prepare a worksheet and explain its usefulness.
- Prepare financial statements from an adjusted trial balance.
- Prepare closing entries and a post-closing trial balance.
- Analyze and record transactions for a merchandising company.
- Compute ending inventory in a perpetual system using various inventory methods.
- Apply both the gross profit and retail inventory methods to estimate inventory.
- Journal and post transactions using special journals.
- Prepare a bank reconciliation and journalize resulting adjustments.
- Apply the allowance method and direct write-off method to account for accounts receivable.
- Prepare entries for short-term notes receivable and compute maturity date and interest.
- Calculate and account for amortization.
- Account for the purchase and disposal of capital assets.

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. Note that, 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 however *strongly advised* to check with the receiving institution for more details and to ensure transferability.

Grading Criteria:

Participation	5%
Hand-written Assignments	10%
Quizzes (10 @2%)	20%
Term Test #1	15%
Term Test #2	15%
Final Examination	<u>35%</u>
Total	100%

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

Grading Conversion Chart

Alpha Grade	4-point Equivalent	Percentage Guidelines	Designation
A+	4	94 – 100	EXCELLENT
A	4	90 – 93	
A-	3.7	85 – 89	FIRST CLASS STANDING
B+	3.3	80 – 84	
B	3	76 – 79	GOOD
B-	2.7	72 – 75	
C+	2.3	68 – 71	SATISFACTORY
C	2	64 – 67	
C-	1.7	60 – 63	
D+	1.3	55 – 59	MINIMAL PASS
D	1	50 – 54	
F	0	0 – 49	FAIL

Course Schedule/Timeline:

<u>Week</u>	<u>Topic</u>	<u>Required Reading</u>
September 5	Accounting and the Business Environment	Chapter 1
September 17	Recording Business Transactions	Chapter 2
September 24	Measuring Business Income: The Adjusting Process	Chapter 3
October 1	Completing the Accounting Cycle	Chapter 4
October 12	TERM TEST #1	Chapters 1 – 4
October 15	Merchandising Operations and the Accounting Cycle	Chapter 5
October 22	Accounting for Merchandise Inventory	Chapter 6
October 29	Internal control and cash	Chapter 8
November 9	TERM TEST #2	Chapters 5, 6 and 8
November 12	Receivables	Chapter 9
November 19	Capital Assets and Intangibles	Chapter 10
November 26	Current Liabilities and Payroll	Chapter 11
December 5 and 7	REVIEW	Assignments, quizzes and term tests.

Participation:

Each student is expected to come to class having read the material and completed some of the assignments. Marks will be based on the contribution made to the class by the student. Note that both quantity and quality of the contribution will be assessed.

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 10% per day.
- Quizzes, tests, and exams will be written as scheduled by the instructor.
- Quizzes will be given throughout the year. It is anticipated that there will be a quiz for each chapter. Most, if not all, of the quizzes will be delivered on-line.
- Major term tests are tentatively scheduled for October 12, 2007 and November 9, 2007. Dates may vary slightly at the discretion of the instructor.
- Final examinations will be written in the gym and scheduled by the Registrar during the period December 10 - 19, 2007. DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.

Statement on Plagiarism:

Plagiarism will not be tolerated and, as such, any submitted work may be investigated for this possibility. Please ensure you read and understand the College's policy on plagiarism as published in the 2007/2008 Calendar. If you have questions on whether or not you might be violating this policy, please discuss this with your instructor before you submit your assignment.