



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – FALL 2016

BA1110 EC: INTRODUCTION TO ACCOUNTING 3(3-0-2) 75 Hours UT

INSTRUCTOR: Emily Fraser MBA, **PHONE:** 780.539.2947
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OFFICE HOURS: Tuesday & Thursday 10:00 – 11:30am or by appointment

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., Dieckmann, H., *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. Students will require an appropriate calculator. The calculator function of a cell phone is not sufficient and students may only use calculators for examinations.

DELIVERY MODE(S):

The course is delivered entirely online using Moodle software. For each chapter a PowerPoint presentation is available, along with supplemental summary notes. Throughout the course you will be asked to discuss accounting topics with your classmates. I will assign relevant problems and test your knowledge, understanding and application of the material throughout the course. You will be evaluated several times so you can assess how you are doing as you work through the material. The assignments and term tests have specific due dates to keep you on track. You may however, complete and submit these before their due dates.

It is highly recommended that you take advantage of all of the material on the course site. I especially recommend the chapter solutions to selected problems which clearly demonstrate the format required for your assignments. The online learning software “Connect” is also highly recommended. Access to this software comes with the purchase of your text. Connect is an excellent supplemental study tool. It is a web-based study program that includes chapter quizzes and interactive learning tools. I will highlight videos demonstrating related accounting procedures if you need extra assistance.

Important information, announcements and grades will be posted on the course site. Grades for assignments and term tests will be posted a week after the due date. The grades posted will not include your final letter grade. Please check your GPRC account for your final letter grade after the completion of the course.

Please e-mail me if you need assistance or have concerns. I am also available by phone during my office hours. I check my e-mail every working day (Monday – Friday) and I will respond within 24 hours.

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 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:

BA 1110 is transferable to the following Alberta Colleges and Universities:

- MacEwan University ACCT111(3)
- University of Calgary ACCT217 (3)

* **Warning:** Although we strive to make the transferability information in this document up-to-date and accurate, **the student has the final responsibility for ensuring the transferability of this course to Alberta Colleges and Universities.** Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at Alberta Transfer Guide main page <http://www.transferalberta.ca> or, if you do not want to navigate through few links, at <http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?SearchMode=S&step=2>

** 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**

EVALUATIONS:

Assignments (5 @ 3%)	15%
Discussion Forum Posts (10 forums @1% each)	10%
Term Test #1	20%
Term Test #2	20%
Final Examination	<u>35%</u>
Total	<u>100%</u>

GRADING CRITERIA:

Please note that most universities will not accept your course for transfer credit IF your grade is less than C-.

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

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:

Completion/Due Date	Assigned Topic, Assignment and/or Test	Chapter Reading
Week 1: Ending Sept 4	Accounting in Business	Chapter 1
Weeks 2 and 3: Ending Sept 18	Analyzing and Recording Transactions	Chapter 2
September 18	Assignment #1 Due before midnight Sunday Sept 18.	Chapter 2
Week 4: Ending Sept 25	Adjusting Accounts for Financial Statements	Chapter 3
Week 5: Ending Oct 2	Completing the Accounting Cycle and Classifying Accounts	Chapter 4
October 2	Assignment #2: Due before midnight Sunday Oct. 2	Chapter 4
Week 6: Ending Oct 9	Review	Chapters 1 to 4
October 11	Term Test #1: Due before midnight Tue Oct. 11	Chapters 1, 2, 3 & 4
Week 7: Ending Oct 16	Accounting for Merchandising Activities	Chapter 5
Week 8: Ending Oct 23	Merchandise Inventory and Cost of Sales	Chapter 6
October 23	Assignment #3: Due before midnight Sunday Oct. 23	Chapter 5-6
Week 9: Ending Oct 30	Internal Control and Cash	Chapter 7
Week 10: Ending Nov 6	Review	Chapter 5, 6 & 7
November 8	Term Test #2: Due before midnight Tue Nov. 8	Chapter 5, 6 & 7
Weeks 11 and 12: Ending Nov 20	Receivables	Chapter 8
November 20	Assignment #4: Due before midnight Sunday Nov. 20	Chapter 8
Week 13: Ending Nov 27	Payroll Liabilities	Appendix I
November 27	Assignment #5: Due before midnight Sunday Nov. 27	Appendix I
Week 14: Ending Dec 4	Review	All Chapters
Week 15: Ending Dec 12	COMPREHENSIVE FINAL EXAM must be written by Monday, December 12, 2016	All Chapters

The final exam is comprehensive, which means it covers all the chapters from the start of the course to the end. The course end date is December 12, 2016

STUDENT RESPONSIBILITIES

The expectation for this course is that students will read the chapter material and work through the recommended quick studies and problems. Only after working through these questions should you check your work with the solutions provided. You should supplement your learning with *Connect* online learning system. Your focus should be on recording journal entries and preparing financial statements. Note that you will not learn accounting by simply reading and looking over solutions. Practicing problems from your text means beginning with a blank piece paper or screen, writing your own answers and then correcting your own work with the aid of solutions. (I will correct your assignments as well, but I will assume you have thoroughly practiced the related “A” side problem before attempting the “B” side problem.)

Read the material, **Do** the end of chapter questions, **Check** your work and **Apply** your critical thinking skills. This way you will know if you are ready to write the term tests and final exam.

Adopting and adhering to effective learning habits in this course will likely take up a great deal of time. You should plan your schedule according to the course schedule above. You may complete assignments and tests before the due dates.

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 <http://www.gprc.ab.ca/about/administration/policies/>

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

ASSIGNMENT, TERM TEST AND EXAM POLICIES:

- 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 financial statements, and effective communication of the required information. Assignments are to be submitted to your instructor via uploading to the Moodle assignment link. There are 5 assignments throughout the course. Assignments will be marked within 5 working days.
- There are ten (10) discussion forums in your course. Please be thoughtful with your contributions. A rubric for the discussion forums can be found in the welcome module of your course.
- You must complete assignment one and two before you are eligible to write term test #1. Assignment three must be completed before you write term test #2. In order to be eligible to write the final exam, assignment four and five must be completed.
- Once you have completed the required assignment(s), you will be given a code for the term test. The term tests have a 2 hour time limit and you will have only ONE attempt. They are to be written without the use of your text. (Do not attempt to use your text as you will run out of time.)
- The final exam must be **supervised by an approved proctor**. Please submit the name, number and email address of your proctor to me ten days prior to desired exam date. If you are in the Grande Prairie area, it is recommended that your exam be taken at the testing center in Student Services at G.P.R.C. Contact Erin Gonci at (780) 539-2050 or EGonci@GPRC.ab.ca to book a time.
- Calculators and approved translation devices are the only electronic devices allowed during the final examination. Textbooks or notes will not be allowed in the examination area. **Cell phone calculators may not be used in examinations.**
- Students will be allotted three hours to complete the final exam.