



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – FALL 2017

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

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OFFICE HOURS: Monday & Wednesday 1:00 – 2:00pm

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 and Connect will be used extensively. Students will also 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 and *Connect Online Learning System*. The Moodle course webpage has a PowerPoint presentation, summary notes and student solutions to text questions for each chapter. I will assign relevant practice exercises and assignments for each chapter on *Connect*. I will also have two exams to test your knowledge, understanding and application of the material throughout the course. You will therefore be evaluated several times so you can assess how you are doing as you work through the material. The practice exercises, assignments and term tests have specific due dates to keep you on track so you finish the course on time. You may however, complete and submit these evaluations *before* their due dates.

It is recommended that you take advantage of all of the material on the course site. The *Connect* online learning software has solutions to all the quick studies and "help me solve it" videos for each chapter. Access to *Connect* software comes with the purchase of your text. If you want to delve deeper into the accounting topics, I will highlight *Connect's* other supplementary material entitled "Extend Your Knowledge."

Important information, announcements and grades will be posted on the course site. Grades for chapter practices, assignments and term tests will be summarized for you on a regular basis – usually within a week after the due date. The grades on the site are the percentages you achieved for each evaluation. 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:

Connect Assignments (4 @ 4%)	16%
Connect Chapter Practice Exercises (9 @1% each)	9%
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 3	Accounting in Business	Chapter 1
Weeks 2 and 3: Ending Sept 17	Analyzing and Recording Transactions	Chapter 2
September 17	Assignment #1 Due before midnight Sunday Sept 17.	Chapter 2
Week 4: Ending Sept 24	Adjusting Accounts for Financial Statements	Chapter 3
Week 5: Ending Oct 1	Completing the Accounting Cycle and Classifying Accounts	Chapter 4
October 1	Assignment #2: Due before midnight Sunday Oct. 1	Chapter 4
Week 6: Ending Oct 8	Term Test #1: Due before midnight Sunday Oct. 8	Chapters 1 to 4
Week 7: Ending Oct 15	Accounting for Merchandising Activities	Chapter 5
Week 8: Ending Oct 22	Merchandise Inventory and Cost of Sales	Chapter 6
October 22	Assignment #3: Due before midnight Sunday Oct. 22	Chapter 5-6
Week 9: Ending Oct 29	Internal Control and Cash	Chapter 7
Week 10: Ending Nov 5	Term Test #2: Due before midnight Sunday Nov. 5	Chapter 5, 6 & 7
Weeks 11 and 12: Ending Nov 19	Receivables	Chapter 8
Week 13 and 14: Ending Dec 3	Payroll Liabilities	Appendix I
December 3	Assignment #4: Due before midnight Sunday Dec 3	Chapter 8 AND Appendix I
Week 15: Ending Dec 12	Review and Final Exam	All Chapters
	COMPREHENSIVE FINAL EXAM must be written by Tuesday, December 12, 2017*	All Chapters

***The 3 hour 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, 2017**

STUDENT RESPONSIBILITIES

The expectation for this course is that students will read the chapter material and work through the Chapter practices exercises on *Connect*. By working through these questions, you will check that you not only understand the material you have read, but that you can also **apply** your knowledge. The focus will generally be on recording journal entries and preparing financial statements. Each chapter practice is only worth 1% of your mark *but* you will learn very important material with each one. You have unlimited attempts to get them correct. I will be monitoring your progress with *Connect* throughout the course.

The process goes like this: **Read** the material, **Do** the end of chapter practice questions, **Check** and correct your work and **Apply** your critical thinking skills. By following this process, you will know if you are ready to write the assignments, term tests and final exam.

I can't stress enough, that you will not learn accounting by simply reading and looking at illustrations. Practicing chapter exercises means *doing* the question, getting feedback and then *correcting* your mistakes. Only after correcting your own work with the aid of solutions, will you know if you are ready to do the 4 assignments, 2 term tests and final exam. The assignments are worth 4% each and the term tests are worth 20% each. The final is comprehensive and is worth 35%.

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 chapter exercises, assignments and tests before the due dates if you wish.

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:

- There are nine (9) Chapter Practice exercises in this course. You will work through approximately 4 – 5 short exercises for each chapter on *Connect*. You have unlimited attempts at these exercises which means you can do them as many times as you want. The exercises will be due each week according to the schedule above.
- *Connect* Assignments will usually have questions to complete from the previous 2 chapters. You have two attempts at each of these assignments and they are due according to the schedule above.
- 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 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 Carolyn Goetjen-Pilgrim at (780) 539-2212 or CPilgrim@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 comprehensive final exam.