



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – WINTER 2016

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

INSTRUCTOR: Emily Fraser **PHONE:** 780.539.2947
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OFFICE HOURS: Tuesday & Thursday 8:30 - 10:00 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., *Fundamental Accounting Principles, Volume 1*, Fourteenth Canadian Edition, McGraw-Hill Ryerson, 2013. ISBN 13: 9781259066511. This ISBN for the 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 will be posted, along with supplemental instructional notes. There will be a demonstration of related accounting procedures along with an area to discuss problems and/or questions. I will assign relevant problems and test your knowledge, understanding and application of the material with quizzes along the way.

It is highly recommended that online students take advantage of the online learning software “Connect.” It is an excellent supplemental study tool. It is a web-based study program that includes chapter quizzes, interactive learning tools, and a personalized study plan.

Important information, announcements and grades will be posted on Moodle. The grades posted on Moodle are not final, check your GPRC account for your final term grade.

Please e-mail whenever you need assistance or have concerns. 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.

LEARNING OUTCOMES (cont'd):

- 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:

Athabasca University: ACCT 253 (3)

Canadian University College: ACCT 211 (3)

DeVry Institute of Technology - Calgary: ACCT 1TR/218 (6)

King's University College, The: BUSI 253 (3)

MacEwan University: ACCT 311 (3)

MacEwan University: ACCT 111 (3)

SAIT Polytechnic: ACCT 210 (3)

University of Alberta: ACCTG 311 (3) OR AUACC 311 (3)

University of Calgary: ACCT 217 (3)

University of Lethbridge, The: MGT 2100 (3)

Students can also refer to the Alberta Transfer Guide at

<http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?step=5&>

Transfer is also accepted through block transfer agreements with certain Colleges and Universities. Please check the GPRC college calendar for current agreements. Note that, in many cases, BA1110 and BA1120 **together** are required for transferability. A 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. Students are therefore *strongly advised* to check with the receiving institution regarding transferability.

EVALUATIONS:

| | |
|---|-------------|
| Assignments (5 @ 3%) | 15% |
| Discussion Forum Posts (10 forums @1% each) | 10% |
| Quizzes (4 @ 2.5%) | 10% |
| Term Test #1 | 15% |
| Term Test #2 | 15% |
| Final Examination | <u>35%</u> |
| Total | <u>100%</u> |

ASSIGNMENT, QUIZ, 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 the Moodle assignment link. Assignments will be marked within 3 working days. A rubric for the assignments can be found in the welcome module of your course.
- 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.
- There will be four quizzes given via Moodle. You will be given one attempt to complete the quiz with a limited amount of time. You are NOT required to have a proctor for the quizzes.
- There is no due date for quizzes and assignments but assignment one and two, and quiz one must be submitted before you are eligible to write term test #1. Assignment three and quiz two and three must be completed before you write term test #2. In order to be eligible to write the final exam, assignment four and five, and quiz four must be completed.
- The two term tests and the final exam must be **supervised by an approved proctor**. Please submit the name, number and email address of your proctor to me five days prior to desired exam date. If you are in the Grande Prairie area, it is recommended that the 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 examinations. Textbooks will not be allowed in the examination area. **Cell phone calculators and MP3 players may not be used in examinations.**
- Students will be allotted two hours to complete Term Tests #1 and #2 and three hours to complete the final exam.

GRADING CRITERIA:

Please note that Universities will not accept your course for transfer credit if your grade is less than C-. Do not get less than "C-" if you are planning to transfer to a university.

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 |

RECOMMENDED COURSE SCHEDULE:

| Week Beginning | Topic | Required Reading |
|----------------|--|---|
| January 4 | Accounting in Business | Chapter 1 |
| January 11 | Analyzing and Recording Transactions | Chapter 2 |
| January 18 | Assignment #1 Quiz #1 | Chapter 2 |
| January 25 | Adjusting Accounts for Financial Statements | Chapter 3 |
| February 1 | Completing the Accounting Cycle and Classifying Accounts Assignment #2 | Chapter 4 |
| February 8 | Term Test #1 | Chapter 1-4 |
| February 15 | <i>Spring Break</i> | |
| February 22 | Accounting for Merchandising Activities | Chapter 5 |
| February 29 | Merchandise Inventory and Cost of Sales | Chapter 6 |
| March 7 | Assignment #3 Quiz #2 | Chapter 5-6 |
| March 14 | Internal Control and Cash | Chapter 8 |
| March 21 | Quiz #3 Term Test #2 | Chapter 8 Chapter 5, 6 & 8 |
| March 28 | Receivables | Chapter 9 |
| April 4 | Assignment #4 | Chapter 9 |
| April 11 | Payroll Liabilities Assignment #5 Quiz #4 | Appendix I Appendix I |
| April 18 | Review | Notes, Connect, Assignments |
| April 25 – 29 | COMPREHENSIVE FINAL EXAM | 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 April 29, 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 may supplement your learning with Connect. 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 with a blank sheet of paper (*not using notes or solutions*) is the **only 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 so I strongly suggest that you plan your schedule according to the recommended schedule above.

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 www.gprc.ab.ca/about/administration/policies **

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.

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