



DEPARTMENT OF BUSINESS
COURSE OUTLINE – FALL 2012

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

Instructor	Gwen Hoyseth	Phone	((780) 539-2066
Office	C212	E-mail	ghoyseth@gprc.ab.ca
Office Hours	Tuesday and Thursday 1:00 to 2:30 or by appointment	Class Time	Monday, Wednesday and Friday – 5 hours/week.

Prerequisite(s)/corequisite(s):

None.

Required Text/Resource Materials:

Larson, K.; Jensen, T., *Fundamental Accounting Principles, Volume 1*, Thirteenth Canadian Edition, McGraw-Hill Ryerson, 2010. This text includes the **Connect** online learning system.

The text 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. You may supplement your studying with *Connect*.

Moodle:

Moodle is a Learning Management System used to help improve communications between the student and instructor. 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.

Objectives:

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, 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 and post 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:

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%
Written Assignments	15%
Quizzes (3 @5%)	15%
Term Test #1	15%
Term Test #2	15%
Final Examination	<u>35%</u>
Total	<u>100%</u>

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

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 **20%** per day. Assignments will be given a grade of 0 if not handed in before I have returned the classes graded assignments. (I usually have assignments marked and corrected for the next class) **Note:** 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 accounting statements, and effective communication of the required information.
- Quizzes will be given throughout the semester. It is anticipated that there will be three quizzes.
- Calculators and approved translation devices are the only electronic devices allowed during quizzes, tests or examinations.
- Major tests are tentatively scheduled for Oct. 12, 2012 and Nov. 16, 2012. **Do not plan activities outside of your college studies on these 2 days.**
- Final examinations will be written in the gym and scheduled by the Registrar during the period December 13 – December 22, 2012. **Do not plan activities outside of your college exams during this time period.**

Student Responsibilities:

Participation:

Each student is expected to come to class on time. Arriving late is disruptive to the entire class. The expectation for this course is that students have read the material and attempted the exercises and problems we will cover in class. Reading and practicing problems prepares you for classroom activities. Participation marks will be based on the contribution you make in class. Both quantity and quality of your contribution will be considered.

Time Management:

Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so plan your schedule accordingly. It is difficult to catch up once a student falls behind in readings and problems.

Cell Phones:

The use of cell phones during class time is unprofessional and distracting to the instructor and fellow students. Texting during class is therefore strictly prohibited. Cell phones must be either **turned off** or set to *silent* mode.

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 GPRC 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.

Course Schedule/Timeline:

<u>Date</u>	<u>Topic</u>	<u>Required Reading</u>
September 7	Accounting: The Key to Success	Chapter 1
September 10	Financial Statements and Accounting Transactions	Chapter 2
September 17	Analyzing and Recording Transactions	Chapter 3
September 24	Adjusting Accounts for Financial Statements	Chapter 4
October 1	Quiz #1 (Oct 1) Completing the Accounting Cycle and Classifying Accounts	Chapters 1-4 Chapter 5
October 8	Thanksgiving (Oct. 8) Term Test #1 (Wed., Oct. 12)	Chapters 1-5
October 15	Accounting for Merchandising Activities	Chapter 6
October 22	Merchandise Inventory and Cost of Sales	Chapter 7
October 29	Quiz #2 (Oct 29) Internal Control and Cash	Chapters 6-7 Chapter 9
November 5	Internal Control and Cash	Chapter 9
November 12	Fall Break (Nov 9, 12 and 13) Term Test #2 (Wednesday, Nov. 16)	Chapters 6, 7 & 9

November 19	Receivables	Chapter 10
November 26	Receivables Quiz #3 (Nov 28)	Chapter 10
November 30	Payroll Liabilities	Chapter 11
December 10	Review	
December 13-22	FINAL EXAM (DATE TBA)	COMPREHENSIVE Final Exam will include all chapters covered.

(Dates may vary at the discretion of the instructor.)