



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE - FALL 2015

BA1110 INTRODUCTION TO ACCOUNTING – 3 (3-0-2) 75 HOURS

INSTRUCTOR: Gwen Hoyseth **PHONE:** 780-539-2066
OFFICE: C305 **E-MAIL:** ghoyseth@gprc.ab.ca

OFFICE HOURS: Tuesday & Thursday 1:00 – 2:30 or by appointment

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*. 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.

PREREQUISITE(S)/COREQUISITE:

None

REQUIRED TEXT/RESOURCE MATERIALS:

Larson, K.; Jensen, T., *Fundamental Accounting Principles, Volume 1*, Fourteenth Canadian Edition, McGraw-Hill Ryerson, 2013.

The text will be used extensively. Please bring it to every class. Students will require an appropriate approved calculator. The calculator function of a cell phone is NOT sufficient and students may only use approved calculators for examinations.

CALENDAR 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.

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 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.

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

COURSE SCHEDULE/TENTATIVE TIMELINE:

TENTATIVE COURSE SCHEDULE:

Week Start Date	Topic	Required Reading
September 2 & 4	Accounting in Business	Chapter 1
September 9 (Wed)	Analyzing and Recording Transactions	Chapter 2
September 14	Quiz #1 (Wednesday, Sept 16) Analyzing and Recording Transactions	Chapter 2
September 21	Adjusting Accounts for Financial Statements	Chapter 3
September 28	Completing the Accounting Cycle and Classifying Accounts	Chapter 4
October 5	Review & Term Test #1 (Wednesday, Oct 7)	Chapter 1-4
October 12	Accounting for Merchandising Activities	Chapter 5
October 19	Merchandise Inventory and Cost of Sales	Chapter 6
October 26	Quiz #2 (Monday, Oct 26)	Chapter 5-6
October 28 (Wed)	Internal Control and Cash	Chapter 8
November 2	Internal Control and Cash and Review for TT#2	Chapter 8
November 9	Term Test #2 (Monday, Nov 9)	Chapter 5, 6 & 8
<i>November 11-13</i>	<i>Fall Break</i>	<i>No Classes</i>
November 16	Receivables	Chapter 9
November 23	Quiz #3 (Wednesday, Nov 25) Begin Payroll Liabilities	Chapter 9 Appendix I
November 30	Payroll Liabilities	Appendix I
December 4 & 7	Review	Assignments, Quizzes and Tests
Ending December 19	FINAL EXAM (TBA)	All Chapters

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

EVALUATIONS:

ASSIGNMENT, QUIZ, TEST AND EXAM POLICIES:

- Assignments will be handed in at the beginning of class on the due date. Late assignments and missed tests will result in a grade of zero unless prior arrangements have been made with your instructor. **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. **Cell phone calculators and MP3 players may not be used in examinations.**
- Major term tests are tentatively scheduled for Oct. 7, 2015 and Nov. 9, 2015. **Do not plan activities or trips outside of your college studies on these 2 days.**
- Final examinations will be written in the gym and scheduled by the Registrar during the exam period ending December 19, 2015. **Do not plan activities or trips outside of your college exams during this time period.**

GRADING CRITERIA:

Participation	5%
Assignments	15%
Quizzes	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:

GRANDE PRAIRIE REGIONAL COLLEGE			
GRADING CONVERSION CHART			
Alpha Grade	4-point Equivalent	Percentage Guidelines	Designation
A⁺	4.0	90 – 100	EXCELLENT
A	4.0	85 – 89	
A⁻	3.7	80 – 84	FIRST CLASS STANDING
B⁺	3.3	77 – 79	
B	3.0	73 – 76	GOOD
B⁻	2.7	70 – 72	
C⁺	2.3	67 – 69	SATISFACTORY
C	2.0	63 – 66	
C⁻	1.7	60 – 62	
D⁺	1.3	55 – 59	MINIMAL PASS
D	1.0	50 – 54	
F	0.0	0 – 49	FAIL
WF	0.0	0	FAIL, withdrawal after the deadline

STUDENT RESPONSIBILITIES:

Refer to the College Policy on Student Rights and Responsibilities at

www.gprc.ab.ca/d/STUDENTRIGHTSRESPONSIBILITIES

STATEMENT ON PLAGIARISM AND CHEATING:

Refer to the College Student Misconduct: Academic and Non-Academic Policy at

www.gprc.ab.ca/d/STUDENTMISCONDUCT

**Note: all Academic and Administrative policies are available at

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

UNIVERSITY TRANSFER:

**** 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.

Please refer to the Alberta Transfer guide for current transfer agreements:

www.transferalberta.ca