



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – FALL 2016

BA1110 (C2): INTRODUCTION TO ACCOUNTING – 3(3-0-2) 75 Hours for 15 Weeks

INSTRUCTOR: Gwen Hoyseth **PHONE:** 780-539-2066
OFFICE: C305 **E-MAIL:** ghoyseth@gprc.ab.ca
OFFICE HOURS: Tuesday and Thursday 10:00 to 11:30 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.

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.

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.

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 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:

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:

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. 5, 2016 and Nov. 9, 2016. **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 of December 7 through December 16, 2016. **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:

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

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/TENTATIVE TIMELINE:

Week Start Date	Topic	Required Reading
August 31 and September 2	Accounting in Business	Chapter 1
September 7 (Wed)	Analyzing and Recording Transactions	Chapter 2
September 12	Quiz #1 (Wednesday, Sept 16) Analyzing and Recording Transactions	Chapter 2
September 19	Adjusting Accounts for Financial Statements	Chapter 3
September 26	Completing the Accounting Cycle and Classifying Accounts	Chapter 4
October 5	Review & Term Test #1 (Wednesday, Oct 5)	Chapter 1-4
October 10	Accounting for Merchandising Activities	Chapter 5
October 17	Inventory Costing and Valuation	Chapter 6
October 26	Quiz #2 (Monday, Oct 24)	Chapter 5-6
October 26 (Wed)	Internal Control and Cash	Chapter 7
October 31	Internal Control and Cash and Review for TT#2	Chapter 7
November 7	Term Test #2 (Wednesday, Nov 7)	Chapter 5, 6 & 7
<i>November 10-13</i>	<i>Fall Break</i>	<i>No Classes</i>
November 14	Receivables	Chapter 8
November 21	Quiz #3 (Wednesday, Nov 23) Begin Payroll Liabilities	Chapter 8 Appendix I
November 28	Payroll Liabilities	Appendix I
December 5	Review	Assignments, Quizzes and Tests
Ending December 16	FINAL EXAM (TBA)	All Chapters

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

STUDENT RESPONSIBILITIES:

Refer to the College Policy on Student Rights and Responsibilities at

www.gprc.ab.ca/d/STUDENTRIGHTSRESPONSIBILITIES

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.