



Grande Prairie Regional College

Department of Business

COURSE OUTLINE – Fall 2009

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

Instructor	Jenny Head	Phone	(780) 539-2857 (Office)
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Office Hours	Monday and Wednesday 10:00 – 11:30am or by appointment		

Prerequisite(s)/corequisite(s):

None

Required Text/Resource Materials:

Horngrén, C.; Harrison, W.; Lemon, W.M.; Norwood, P.; Johnston, J., **Accounting, Volume One**, Second MacEwan Custom Edition, Pearson Custom Publishing, 2007. This text includes the **MyAccountingLab** online learning system. **The text and MyAccountingLab will be used extensively.**

Credit/Contact Hours:

This is a 3 credit course with 3 lecture and 2 lab hours per week.

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.

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.

Regular classroom attendance is expected. Please do not be late. You should study each assigned reading both before and after it is discussed in class and apply your understanding by completing the textbook problems and *MyAccountingLab* quizzes.

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.

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.

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.

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 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.

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 5% per day. **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 year. It is anticipated that there will be 4 quizzes.
- Calculators and approved translation devices are the only electronic devices allowed during quizzes, tests or examinations.
- Major tests are tentatively scheduled for February 4, 2010 and March 4, 2010.
- Final examinations will be written in the gym and scheduled by the Registrar during the period April 17, 2010 to April 29, 2010

Participation:

Each student is expected to come to class **on time**, having read the material and completed the assignments. **Note:** The use of cell phones is unprofessional and is distracting to the instructor and fellow students.

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 2009/2010 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.

Grading Criteria:

Assignments (3% each)	15%
Quizzes (5% each)	20%
Term Test 1	15%
Term Test 2	15%
Final Examination	<u>35%</u>
Total	100%

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

Course Schedule/Timeline:

<u>Week</u>	<u>Topic</u>	<u>Required Reading</u>
January 3	Labor Day (Sept. 7) Accounting and the Business Environment	Chapter 1
January 10	Recording Business Transactions	Chapter 2
January 17	Measuring Business Income: The Adjusting Process	Chapter 3
January 24	Completing the Accounting Cycle	Chapter 4
January 31	Completing the Accounting Cycle TERM TEST #1 (Feb. 4)	Chapter 4 Chapters 1 – 4
February 7	Merchandising Operations and the Accounting Cycle	Chapter 5
February 14	Accounting for Merchandise Inventory	Chapter 6
February 21	Internal Control and Cash	Chapter 8
February 28	Internal Control and Cash TERM TEST #2 (March 4)	Chapter 8 Chapters 5, 6 and 8
March 7	Winter Break	
March 14	Receivables	Chapter 9
March 21	Receivables	Chapter 9
March 28	Current Liabilities and Payroll	Chapter 11
April 4	Current Liabilities and Payroll	Chapter 11

April 11

Review

April 17-29

FINAL EXAM (DATE TBA)

COMPREHENSIVE Final Exam will include all chapters covered.

(Dates are approximate and may vary at the discretion of the instructor.)