

SEP. 13 2001

**GRANDE PRAIRIE REGIONAL COLLEGE
DEPARTMENT OF BUSINESS ADMINISTRATION
COURSE OUTLINE
FALL 2001**

BA 1110 – INTRODUCTION TO ACCOUNTING

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| INSTRUCTORS: | Doug Frattini | Pat Coristine | Ken Riley |
| OFFICE: | C201 | C208 | C307 |
| OFFICE HOURS: | Tues. & Thurs. 08:30 – 10:00 or by appointment | Tues. & Thurs. 11:30—13:00 or by appointment | Monday & Wed 10:00—11:30 or by special appointment |
| TELEPHONE: | 539-2889 (Office) 539-7465 (Home) | 539-2895 (Office) 538-3290 (Home) | 539-2017 (Office) 532-7849 (Home) |
| MATERIALS: | <i>ACCOUNTING PRINCIPLES</i> , Canadian Edition; Weyandt, Keiso, Trenholm; 1999, John Wiley & Sons Canada, Ltd. Volume 1 will be used extensively in this course. Volume 2 will be used in BA 1120. | | |

UNIVERSITY

TRANSFERABILITY: None. Note: BA 1110 and BA 1120 together are transferable.

PREREQUISITE: None.

**INSTRUCTIONAL
APPROACH:**

The course will be offered as three hours instruction and two hours tutorial per week for a total of five hours per week. The allocation of instructional time and tutorial time will be at the individual Instructor's discretion.

For each topic listed below, there will be a classroom lecture/discussion and a demonstration of related accounting procedures. Relevant textbook readings, exercises and problems will be assigned. Weekly quizzes will be administered. Your knowledge, understanding and application of the material will be tested in three written examinations.

Regular classroom attendance is expected. Please do not be late. Assigned reading materials should be studied both before and after it is discussed in class. Your understanding should be applied by performing the assigned homework problems. Ask questions in class, especially about any topics where you are confused or uncertain. The Instructors will be available during office hours to further assist students.

This course requires considerable time and effort on the part of students, so the adoption and adherence to effective learning habits is essential. It is difficult to catch up once a student falls behind in readings and problems.

**COURSE
DESCRIPTION:**

This course, in conjunction with BA 1120, 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.

This is a course in Accounting, not Income Taxation, therefore, specific Income Tax rules, practices, definitions, considerations and consequences are irrelevant.

**COURSE
OBJECTIVES:**

To develop an ability to analyze and record economic transactions in basic accounting format.

To acquaint the student with the accounting process, its terminology, and the information that it generates.

To introduce generally accepted accounting principles, standards and problems of valuation, income measurement and disclosure in financial statements.

GRADING:

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|------------------------------|------------|
| Attendance, participation: | 5% |
| Hand in assignments, quizzes | 20% |
| Major Test I | 20% |
| Major Test II | 20% |
| Final Exam | <u>35%</u> |
| | 100% |

The individual Instructor reserves the right to modify this allocation to suit the requirements of the individual sections of this course.

Grande Prairie Regional College uses the Stanine Grading system. Refer to the *Calendar* for further information

**COURSE
CONTENT:**

Text Chapters 1 through 10. Problems and cases from the text and from related materials that may be distributed during the term.

An understanding of the accounting process with organizations is integral to a well-rounded program of business studies. This understanding will be useful, as confirmed by the business community, in any career option that the student chooses and serves as an academic base for further studies in accounting.

Students are encouraged to discuss this course with the applicable Instructor at any time.

POLICIES:

- 1) Assignments will be due at the **BEGINNING** of Class on the due date.
- 2) Quizzes and Major Tests **MUST** be written at the assigned times.
- 3) **Final Examinations will be scheduled by the Registrar during the period Monday, December 10, 2001 to Thursday, December 20 2001. DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD!!!**

**TENTATIVE TIME
ALLOTMENT:**

Introduction to Accounting Concepts. One (1) Week
Chapter 1.

Processing Accounting Data. Six (6) Weeks.
Chapters 2,3,4,5 & 6

Accounting for Assets. Six (6) Weeks
Chapters 7,8,9 & 10

Review. One (1) Week

Chapter 1 What is Accounting?
Building Blocks of Accounting

Chapter 2 The Account Recording Process

Chapter 3 Adjusting Accounts
Preparing a Trial Balance
Preparing Financial Statements
Accrual Accounting
Additional Adjustment Relationships

Chapter 4 Using a Worksheet
Closing, Reversing and Correcting Entries
Classified Financial Statements

MAJOR TEST I

Chapter 5 Measuring Net Income
Calculating Cost of Goods Sold
Preparing Income Statements for a Merchandising Operation

Chapter 6 A Survey of Manual and Electronic Accounting Systems

Chapter 7 Control of Cash
Preparation of a Bank Reconciliation
Use of Petty Cash

MAJOR TEST II

Chapter 8 Valuing Accounts Receivable
Notes Receivable

Chapter 9 Inventory Cost Flows: Alternatives and Assumptions
Inventory Errors and their Impact

Chapter 10 Tangible and Intangible Capital Assets
Amortization Methods