

**GRANDE PRAIRIE REGIONAL COLLEGE  
DEPARTMENT OF BUSINESS ADMINISTRATION  
COURSE OUTLINE  
FALL 2002**

**BA 1110 – INTRODUCTION TO ACCOUNTING**

<b>INSTRUCTORS:</b>	Doug Frattini, CA Sections A & C	Pat Coristine, CA Sections B & D
<b>OFFICE:</b>	C201	C208
<b>OFFICE HOURS:</b>	TBA or by appointment	Tuesdays & Thursdays 10:00—12:00 or by appointment
<b>TELEPHONE:</b>	539-2889 (Office) 539-7465 (Home)	539-2895 (Office) 538-3290 (Home)
<b>MATERIALS:</b>	<p><b>Text:</b> <i>ACCOUNTING PRINCIPLES</i>, Second Canadian Edition; Weygandt, Keiso, Kimmel, Trenholm; 2002, John Wiley &amp; Sons Canada, Ltd. Volume 1. Cost \$64.70 plus GST \$4.53—\$69.23</p> <p>Volume 1 will be used extensively (daily) in this course. Volume 2 will be used in BA 1120.</p> <p style="text-align: center;"><b>THERE ARE NO USED COPIES OF THIS TEXT</b></p> <p><b>Calculator:</b> Although a <b>Financial</b> Calculator is not specifically required for this course, some type of calculator is extremely useful. Exams are designed on the assumption all students will be using calculators.</p>	
<b>UNIVERSITY TRANSFERABILITY:</b>	<p>None.</p> <p>Note: BA 1110 and BA 1120 <b>together</b> are transferable to AU (2+1), U of L (2+2), U of C, U of A, and to other institutions.</p>	
<b>PREREQUISITE:</b>	<p>None.</p> <p>Introductory Accounting requires knowledge of and competency in basic arithmetic skills: addition, subtraction, multiplication and division.</p>	

**INSTRUCTIONAL  
APPROACH:**

The course will be offered as **three hours instruction and two hours lab per week for a total of five hours per week. The allocation of instructional time and lab 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 and/or hand-in assignments may be administered. Your knowledge, understanding and application of the material will be tested in three written examinations. Examinations will consist of exercises, problems and multiple choice questions

**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.

Accounting is the language of business, and the goal of accounting is to provide reliable and relevant financial information to decision-makers, both within and outside an entity.

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

**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:**

Attendance, participation.....	5%
Hand in assignments, quizzes.....	20%
(Approximately 10-12 in total)	
Major Test I.....	20%
Major Test II.....	20%
Final Exam <b>CUMULATIVE</b> .....	35%
Total.....	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 11. Problems and cases from the text and from related materials that may be distributed during the term.

An understanding of the accounting process with 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 shall be due at the **BEGINNING** of Class on the due date. Late assignments, if accepted by the Instructor, are subject to penalties at the Instructor's sole discretion.
- 2) Quizzes and Major Tests **MUST** be written at the assigned times and dates.
- 3) **The final Examination will be scheduled by the Registrar during the period Monday, December 09, 2002 to Wednesday, December 18, 2001. DO NOT PLAN ANY ACTIVITIES SUCH AS TRIPS DURING THIS PERIOD!!!**
- 4) **Any** requests for special consideration, such as an extension of due date for an assignment **MUST** be made well in advance to the Instructor.
- 5) Regular attendance is expected.

**TENTATIVE TIME ALLOTMENT:**

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

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

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

Accounting for Current Liabilities. One ( 1 ) Week

Review. One ( 1 ) Week

**Chapter 1 ACCOUNTING IN ACTION**

What is Accounting?  
Building Blocks of Accounting  
Using the Building Blocks

**Chapter 2 THE RECORDING PROCESS**

The Account  
Steps in the Recording Process  
The Recording Process Illustrated  
The Trial Balance

**Chapter 3 ADJUSTING THE ACCOUNTS**

Timing Issues  
Accrual versus Cash Bases of Accounting  
The Basics of Adjusting Entries  
The Adjusted Trial Balance and Financial Statements

**Chapter 4 COMPLETION OF THE ACCOUNTING CYCLE**

Using a Worksheet  
Closing the Books  
Summary of the Accounting Cycle  
Classified Financial Statements

**MAJOR TEST 1**

**1 ½ Hours**

**TENTATIVE DATE: WEDNESDAY OCTOBER 9, 2002**

**Chapter 5 ACCOUNTING FOR MERCHANDISING OPERATIONS**

Merchandising Operations  
Recording Purchases of Inventory  
Recording Sales of Merchandise  
Completing the Accounting Cycle  
Merchandising Financial Statements

**Chapter 6 INVENTORY COSTING**

Inventory Basics  
Periodic Inventory System  
Inventory Costing under a Periodic Inventory System  
Inventory Errors

**Chapter 7 ACCOUNTING INFORMATION SYSTEMS**

Basic Concepts of Accounting Information Systems  
Subsidiary Ledgers  
Special Journals

**Chapter 8 INTERNAL CONTROL AND CASH**

Internal Control  
Cash Controls  
Use of a Bank  
Reporting Cash

**MAJOR TEST II**

**2 Hours**

**TENTATIVE DATE: FRIDAY NOVEMBER 15, 2002**

**Chapter 9 ACCOUNTING FOR RECEIVABLES**

Types of Receivables  
Accounts Receivable  
Notes Receivable  
Statement Presentation of Receivables

**Chapter 10 CAPITAL ASSETS**

Tangible Capital Assets  
Property Plant and Equipment  
Natural Resources  
Intangible Capital Assets  
Statement Presentation of Capital Assets

**Chapter 11 CURRENT LIABILITIES**

Accounting for Current Liabilities  
Defining Determinable Liabilities  
Estimated Liabilities  
Contingent Liabilities

**CUMULATIVE FINAL EXAMINATION**

**3 Hours**

As scheduled by the Registrar—in the Gym.