



# Grande Prairie Regional College

## School of Business

### Department: Business Administration and Commerce

#### COURSE OUTLINE – FALL 2007

#### BA 1110 B2 (3-0-2) UT Introduction to Accounting

<b>Instructor</b>	Patrick D. (Pat) Coristine CA	<b>Phone</b>	529.2895 (Office) 538-3290 (Home)
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<b>Office Hours</b>	Tuesday and Thursday 1000-1200 or by appointment		

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#### Prerequisite(s)/corequisite(s):

None.

#### Required Text/Resource Materials:

Horngren, Harrison, Lemon, Norwood, Johnston **Accounting**, Volume 1, Canadian Seventh Edition, Pearson Education Canada, 2007.

**The text will be used extensively (daily) in class.**

**As this is new textbook, USED COPIES ARE NOT AVAILABLE.**

**MyAccountingLab** feature included with the text will used extensively out of class time.

A calculator will be most useful, and a calculator having financial functions is recommended.

#### 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.

#### Credit/Contact Hours:

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

### Delivery Mode(s):

- For each topic listed, there will be a classroom lecture/discussion and a demonstration of related accounting procedures. Relevant textbook readings and problems will be assigned, and your knowledge, understanding and application of the material will be tested. Chapter quizzes will be given using either **MyAccountingLab** or **Blackboard**
- Regular classroom attendance is expected. Please do not be late. Each assigned reading should be studied both before and after it is discussed in class. Home work assignments, whether or not handed in should be completed to develop your understanding and application of the principles and practices
- This course requires a great deal of time and effort so plan your schedule accordingly. Do not fall behind in the assigned readings and problems because it will be difficult to catch up.
- **Powerpoint** slides will be used, and will be available for down load from **Blackboard**.
- After a chapter has been completed, solutions will be posted on **Blackboard**.
- Student marks will posted on **Blackboard**.

### Objectives:

Upon completion of this course the student will be able to:

- Describe forms of business organization.
- 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 an Income Statement, a Statement of Owner's Equity and a Balance Sheet from an adjusted trial balance in the worksheet.
- Prepare closing entries and a post-closing trial balance.
- Analyze and record transactions for a merchandising company.
- Compute ending inventory and cost of goods sold in both perpetual and periodic inventory systems using various inventory/cost flow assumptions.
- Apply the gross profit method to estimate ending inventory.
- Prepare bank reconciliations and journalize the resulting necessary adjustments.
- Apply the allowance and direct write-off methods to account for accounts receivable valuations and bad debt expenses.
- Prepare entries for short-term notes receivable and compute maturity date and interest.
- Identify capital assets and the accounting issues related thereto.
- Account for the purchase and disposal of capital assets.
- Account for and calculate amortization of capital assets.
- Identify and account for current, estimated and contingent liabilities

**Transferability:**

Note that BA1110 and BA1120 **together** are required for university transfer or transfer to professional organizations. Students can also refer to the Alberta Transfer Guide at <http://www.acat.gov.ab.ca> for a list of institutions. Students are ***strongly advised*** to check with the receiving institution or professional organization for more details and to ensure transferability.

**Grading Criteria:**

Participation/attendance	5%
Assignments and Quizzes	20%
Major Test #1	20%
Major Test #2	20%
Cumulative Final Examination	35%

Grades will be assigned on a Letter Grading System using the following conversion chart:

**Business Administration and Commerce Department**

**Grading Conversion Chart**

<b>Alpha Grade</b>	<b>4-point Equivalent</b>	<b>Percentage Guidelines</b>	<b>Designation</b>
<b>A<sup>+</sup></b>	<b>4</b>	<b>94 – 100</b>	<b>EXCELLENT</b>
<b>A</b>	<b>4</b>	<b>90 – 93</b>	
<b>A<sup>-</sup></b>	<b>3.7</b>	<b>85 – 89</b>	<b>FIRST CLASS STANDING</b>
<b>B<sup>+</sup></b>	<b>3.3</b>	<b>80 – 84</b>	
<b>B</b>	<b>3</b>	<b>76 – 79</b>	<b>GOOD</b>
<b>B<sup>-</sup></b>	<b>2.7</b>	<b>72 – 75</b>	
<b>C<sup>+</sup></b>	<b>2.3</b>	<b>68 – 71</b>	<b>SATISFACTORY</b>
<b>C</b>	<b>2</b>	<b>64 – 67</b>	
<b>C<sup>-</sup></b>	<b>1.7</b>	<b>60 – 63</b>	
<b>D<sup>+</sup></b>	<b>1.3</b>	<b>55 – 59</b>	<b>MINIMAL PASS—may not be accepted for transfer purposes</b>
<b>D</b>	<b>1</b>	<b>50 – 54</b>	
<b>F</b>	<b>0</b>	<b>0 – 49</b>	<b>FAIL</b>

**Course Schedule/Timeline:**

<b><u>Week beginning</u></b>	<b><u>Topic</u></b>	<b><u>Required Reading</u></b>
September 5	Accountings and the Business Environment	Chapter 1
September 17	Recording Business Transactions	Chapter 2
September 24	Measuring Business Income: The Adjusting Process	Chapter 3
October 1	Completing the Accounting Cycle	Chapter 4
October 12	<b>MAJOR TEST #1</b>	Chapters 1 - 4
October 15	Merchandising Operations and the Accounting Cycle	Chapter 5
October 22	Accounting for Merchandise inventory	Chapter 6
October 29	Internal control and cash	Chapter 8
November 9	<b>MAJOR TEST #2</b>	Chapters 5,6, &8
November 12	Receivables	Chapter 9
November 19	Capital Assets and Intangibles	Chapter 10
November 26	Current Liabilities and Payroll	Chapter 11
December 5	Review	

**The above timing is tentative and may vary at the discretion of the Instructor.**

### **Assignment, Quiz, Test and Exam Policies:**

1. Assignments will be handed in at the beginning of class on the due date. Late assignments, **if accepted**, may be subject to mark deductions. Assignments will not be accepted once solutions have been posted on **Blackboard**.
2. Assignments may be submitted in electronic form, preferably in **Excel** via e-mail. Any other format must be cleared with the instructor prior to submission.
3. Calculators and approved translation devices are the only electronic devices allowed during quizzes, tests or examinations.
4. Quizzes, tests, and exams must be written as scheduled.
5. Major tests are tentatively scheduled for October 12, 2007 and November 9, 2007.
6. Final examinations will be written in the gym and scheduled by the Registrar during the period December 10 - 19, 2007. **DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.**

### **Statement on Plagiarism and Cheating:**

Please refer to pages 44-5 of the College calendar regarding plagiarism, cheating and the resultant penalties.

### **Electronic Devices:**

1. Cell phones—as a basic courtesy, cell phones must be either turned off, or set to vibrate. The calculator function of phones is not sufficient for the purposes of this course.
2. Translation devices—the use of these items should be cleared with the instructor.
3. Computers—laptop computers may be used responsibly in class to take notes, to refer to **Powerpoint** slides or for completion of assignments in. Assignments may be completed using applicable software.
4. MP3 players etc.—the use of such devices must not interfere with the learning environment, and should not be used during lectures.