

**GRANDE PRAIRIE REGIONAL COLLEGE
DEPARTMENT OF BUSINESS ADMINISTRATION
COURSE OUTLINE
WINTER 2004**

BA 1110 – INTRODUCTION TO ACCOUNTING

INSTRUCTOR:	Pat Coristine, CA Section A
OFFICE:	C208
OFFICE HOURS:	TBA or by appointment
TELEPHONE:	539-2895 (Office) 538-3290 (Home) pcoristine@gprc.ab.ca
MATERIALS:	Text: <i>ACCOUNTING PRINCIPLES</i>, Second Canadian Edition; Weygandt, Keiso, Kimmel, Trenholm; 2002, John Wiley & Sons Canada, Ltd. Volume 1. Cost approximately \$75.00 new Volume 1 will be used extensively (daily) in this course. Volume 2 will be used in BA 1120. THERE ARE USED COPIES OF THIS TEXT AVAILABLE Calculator: Although a Financial 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.
UNIVERSITY TRANSFERABILITY:	None. Note: BA 1110 and BA 1120 together are transferable to AU (2+1), U of L (2+2), U of C, U of A, and to other institutions.
PREREQUISITE:	None. Introductory Accounting requires knowledge of and competence in basic arithmetic skills: addition, subtraction, multiplication and division.

**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 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. Be late at your own peril. **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 while interesting are not particularly 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(GAAP), standards and the 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 **CUMULATIVE**.....35%
 Total.....100%

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

Grande Prairie Regional College, in common with other Alberta post-secondary institutions, uses the Alpha (4-Point) Grading system.

<u>Description</u>	<u>Alpha Grade</u>	<u>4 Point Scale</u>
Excellent	A+	4.0
Excellent	A	4.0
Excellent	A-	3.7
Excellent	B+	3.3
Good	B	3.0
Good	B-	2.7
Good	C+	2.3
Satisfactory	C	2.0
Satisfactory	C-	1.7
Poor	D+	1.3
Minimal Pass	D	1.0
Failure	F	0.0

Professional accounting bodies generally require that students obtain a minimum of C+ in BA 1110. Other post secondary institutions may require a minimum of C- for transfer credit.

**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 which 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, April 19, 2004 to Thursday April 28, 2004. 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. Granting of such requests is at the **SOLE DISCRETION OF THE INSTRUCTOR.**
- 5) Attendance at all lectures and labs is expected.
- 6) Instructors are available during office hours and by appointment to assist students with individual questions that may arise. Fair play requires that, if you expect help from the appropriate instructor for assignments, I expect you to come to class.

**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 I

2 Hours

TENTATIVE DATE: Monday February 9, 2004

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: Monday, March 15, 2004

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.