



Grande Prairie Regional College

Department of Business

COURSE OUTLINE – WINTER 2010

BA 1120 3 (3-0-2) UT Principles of Accounting

Instructor	Emily Fraser	Phone	539-2947 (Office)
Office	C210	E-mail	efraser@gprc.ab.ca
Office Hours	Tuesday and Thursday 11:30 am – 1:00 pm or by appointment		

Prerequisite(s)/corequisite(s):

BA 1110 or equivalent.

Required Text/Resource Materials:

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

Description:

This course provides further exploration of accounting procedures and their underlying concepts and principles. Additional standards and problems of valuation, income measurement, and disclosure in financial statements are introduced.

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. I will assign relevant textbook readings and problems and test your knowledge, understanding and application of the material. Chapter quizzes will be given using *MyAccountingLab*, a program students can access from college computers or your home computer if you have internet connection. The Blackboard Learning Management System and GPRC email will be used to communicate important announcements and supplemental 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 required homework problems. You may use *MyAccountingLab* study plan as a tool to aid your understanding.

Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so plan your schedule accordingly. Do not fall behind in the assigned readings and problems because it will be difficult to catch up.

Objectives:

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

- Calculate and account for amortization.
- Account for the purchase and disposal of capital assets.
- Account for the formation of a partnership, the allocation of partnership income or loss, the admission or withdrawal of a partner, and the liquidation of a partnership.
- Account for the organization and operations of corporations including cash and share dividends, share splits and retirement of shares.
- Prepare corporate reports including a comprehensive corporate income statement and a statement of retained earnings.
- Prepare entries for long-term notes payable and the issuance and retirement of bonds payable.
- Account for investments and international operations.
- Prepare a statement of cash flows.
- Explain and apply methods of financial statement analysis.

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.

Grading Criteria:

Professionalism	5%
Written Assignments	15%
Quizzes (2 @7.5%)	15%
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 conversion 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>
1	Capital Assets and Intangibles	Chapter 10
2-3	Partnerships	Chapter 12
4-6	Accounting for Corporations	Chapters 13 & 14
Feb 19	Term Test #1	Chapters 10, 12 - 14
7 -8	Long Term Liabilities	Chapter 15
9	Winter Break	March 5 - 12
10-11	Investments and International Operations	Chapter 16
March 26	Term Test #2	Chapters 15 - 16
12-13	Reporting and Analyzing Cash Flows	Chapter 17
14	Analyzing Financial Statements	Chapter 18
15	<u>COMPREHENSIVE FINAL EXAM</u>	

Course Schedule is approximate and may vary slightly at the discretion of the instructor.

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 10% per day. Assignments should be considered as professional submissions/presentations that would be prepared for either a supervisor or client. Therefore assignments should be neat (but not necessarily typed or computer generated), should contain proper spelling and grammar, and should be in the appropriate format for accounting information or statements. Marks will be deducted if an assignment does not meet the above criteria.
- Quizzes will be given throughout the year. It is anticipated that there will be 2 quizzes.
- Calculators and approved translation devices are the only electronic devices allowed during quizzes, tests or examinations.
- Major tests are tentatively scheduled for Feb 19, 2010 and March 26, 2010.
- Final examinations will be written in the gym and scheduled by the Registrar during the period April 17 – 24, 2010. DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.
- Quizzes and exams will be written as scheduled. No rewrites will be given on missed quizzes or midterms. If there is an excusable absence the weighting of the missed quiz/exam will be added onto the final exam weighting.

Professionalism:

Each student is expected to come to class on time. Arriving late is disruptive to the entire class. The expectation for this course is that students have read the material and attempted the exercises and problems we will cover in class. Reading and practicing problems prepares you for classroom activities. Professionalism marks will be based on the contribution you make in class. Both quantity and quality of your contribution will be considered.

Special note on cell phone use: Use of a cell phone during class is prohibited. It is distracting to both your classmates and instructor.

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.