



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – FALL 2018

BA2110 A2: INTERMEDIATE ACCOUNTING 1 – 3 (3-0-2) 75 Hours for 15 Weeks

INSTRUCTOR: Chelsea Antonio **PHONE:** (780) 539-2947
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OFFICE HOURS: Tuesday and Wednesday 1:30 PM – 3:00 PM or by appointment

CALENDAR DESCRIPTION:

The course is an in-depth examination of financial accounting topics. Recent developments in accounting valuation and income determination and the related disclosure practices and reporting procedures, as recommended by professional accounting associations and applied in business today, are emphasized. The primary focus is on a comprehensive treatment of assets and liabilities. Special topics are introduced where considered appropriate.

PREREQUISITE(S)/COREQUISITE:

BA1110 and BA1120 or AC3110

REQUIRED TEXT/RESOURCE MATERIALS:

Intermediate Accounting – Eleventh Canadian Edition, Kieso, Weygandt, Warfield, Young, Wiecek and Mcconomy (Volume 1).

This text includes *WileyPLUS Online Access*. **Both the text and WileyPLUS will be used extensively.** Students will require an appropriate calculator. The calculator function of a cell phone is not sufficient. Students may use only approved calculators for examinations.

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 to test the student's knowledge, understanding and application of the material.

You should study each assigned reading both before and after it is discussed in class; apply your understanding by working the required homework problems; asking questions in class; requesting additional sessions with your instructor during posted office hours to clear up any misunderstandings or uncertainties about material completed in class; and demonstrating your mastery of the subject matter on the examinations. Wiley Plus also has a very good study resource called Orion which some students have found to be helpful in assessing their grasp of the material.

Important information, announcements and grades will be posted on Moodle. However, grades posted on Moodle are not final, please check the myGPRC account for final term grades.

COURSE OBJECTIVES:

- To understand the objective of financial accounting, the information that it generates, and the alternatives available,
- To create an awareness of the official pronouncements of the Canadian Accounting Standards Board,
- To develop the ability to apply accounting theory, standards, principles and procedures to financial accounting problems of valuation, income determination and disclosure.

LEARNING OUTCOMES:

Upon completing this course, students will be able to:

- Apply conceptual principles when selecting appropriate accounting policies,
- Demonstrate the ability to assess a situation, identify issues and alternatives, and provide a recommendation using ethical professional judgment,
- Classify and account for various financial instruments using appropriate Financial Accounting Standards,
- Demonstrate an understanding of revenue recognition including issues of measurement and collectability,
- Prepare an income statement in various formats that contains discontinued items and unusual gains and losses and EPS calculations for both basic and fully diluted EPS,
- Account for the recognition, measurement, impairment, and de-recognition of accounts receivable and other short-term receivables,
- Calculate the cost, depreciation, and impairment of long-term assets under various scenarios including the cost model, fair value model, and revaluation model,
- Account for the recognition, de-recognition, and impairment of intangible assets and goodwill,
- Prepare a classified balance sheet including supplemental disclosures.

TRANSFERABILITY:

Athabasca University

MacEwan University

SAIT

University of Alberta

University of Lethbridge

Other (transfers in combination with other courses or to other institutions)

***Warning:** Although we strive to make the transferability information in this document up-to-date and accurate, **the student has the final responsibility for ensuring the transferability of this course to Alberta Colleges and Universities.** Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at Alberta Transfer Guide main page <http://www.transferalberta.ca> or, if you do not want to navigate through few links, at <http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?SearchMode=S&step=2>

**** Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability.**

ASSIGNMENT, QUIZ, TEST AND EXAM POLICIES:

- Assignments must be submitted by the due date at the beginning of class. Late assignments will not be accepted unless prior arrangements have been made with the instructor.
- Quizzes, tests and exams will be written as scheduled. Scheduling will take place for quizzes and exams as the course progresses and you will be given ample, advance notice of important dates. Major tests are tentatively scheduled for Oct. 11, 2018 and Nov. 19, 2018. **Do not plan activities or trips on these 2 days.** Unexcused absences during a quiz or test will earn a grade of zero. For excused absences, the weighting of the test may be transferred to the final exam at the instructor's discretion.
- Calculators and approved translation devices are the only electronic devices allowed during quizzes, major tests or the final exam. **Cell phone calculators may not be used in examinations.**

Final exams will be written in the gym and scheduled by the Registrar during the exam period from December 10-19, 2018. **Do not plan activities or trips during this period.**

EVALUATIONS:

Assignments	15%
Quizzes	10%
Term Test 1	20%
Term Test 2	20%
Final Exam	<u>35%</u>
Total	<u>100%</u>

GRADING CRITERIA:

Please note that most universities will not accept your course for transfer credit **IF** your grade is **less than C-**.

Alpha Grade	4-point Equivalent	Percentage Guidelines	Alpha Grade	4-point Equivalent	Percentage Guidelines
A+	4.0	90-100	C+	2.3	67-69
A	4.0	85-89	C	2.0	63-66
A-	3.7	80-84	C-	1.7	60-62
B+	3.3	77-79	D+	1.3	55-59
B	3.0	73-76	D	1.0	50-54
B-	2.7	70-72	F	0.0	00-49

COURSE SCHEDULE/TENTATIVE TIMELINE:

Week Beginning	Topic	Required Reading
September 3	<ul style="list-style-type: none"> - Financial Statements and Financial Reporting - Standard Setting - Generally Accepted Accounting Principles - Challenges and Opportunities for the Accounting Profession 	Chapter 1
September 10	<ul style="list-style-type: none"> - Conceptual Framework - Objective of Financial Reporting - Foundation Principles - Financial Reporting Issues 	Chapter 2
September 17	<ul style="list-style-type: none"> - Accounting Information System - Accounting Cycle and the Recording Process - Measuring Financial Statement Elements 	Chapter 3
September 24	<ul style="list-style-type: none"> - Reporting Financial Performance - Statement of Income and the Statement of Comprehensive Income - Statement of Retained Earnings and the Statement of Changes in Equity - Disclosure and Analysis 	Chapter 4
October 1	<ul style="list-style-type: none"> - Balance Sheet - Statement of Cash Flows - IFRS/Private Entity GAAP 	Chapter 5
October 8	<p><i>Thanksgiving Day – No Classes (Oct 8)</i></p> <ul style="list-style-type: none"> - Revenue Recognition - Sales Transactions from a Business Perspective - Recognition and Measurement - Presentation and Disclosure 	Chapter 6
October 15	<p>Term Test #1 (Monday, Oct 15)</p> <p>Chapter 6 continued</p>	<p>Chapters 1-5</p> <p>Chapter 6</p>
October 22	<ul style="list-style-type: none"> - Cash & Receivables - Cash Recognition and Management - Receivables, Recognition, Measurement and Impairment of various Receivables - Presentation and Disclosure - Cash Controls 	Chapter 7
October 29	<ul style="list-style-type: none"> - Understanding Inventory - Recognition and Measurement - Presentation and Disclosure and Analysis 	Chapter 8
November 5	<ul style="list-style-type: none"> - Understanding Investments - Measurement - Strategic Investments - Presentation and Disclosure 	Chapter 9
November 12	<p><i>Fall Break – No Classes (Nov 12 & 13)</i></p> <p>Review & Chapter 9 continued</p>	Chapter 9

November 19	Term Test #2 (Monday, Nov 19) -Property, Plant and Equipment: Accounting Model Basics Definition and Recognition - Cost Elements - Measurement of Cost - Measurement after acquisition	Chapters 6-9 Chapter 10
November 26	- Depreciation, Impairment and Disposal - Factors and Methods of Depreciation - Impairment - Held for Sale and De-recognition - Presentation, Disclosure & Analysis	Chapter 11
December 3	- Intangible Assets and Goodwill - Definition Recognition and Measurement of Intangible Assets - Impairment and De-recognition - Presentation, Disclosure and Analysis	Chapter 12
December 10 – 19	FINAL EXAM (TBA)	All Chapters

STUDENT RESPONSIBILITIES:

Attendance:

Students are expected to attend all scheduled classes, arrive on time, and remain for the duration of the activities. Arriving late or leaving early is disruptive to the entire class. Frequent tardiness may be treated as an absence. Students with absences in excess of 6 classes may be refused permission to write the final exam. For more information, please refer to the Academic Regulations on Debarred from Exams at <https://www.gprc.ab.ca/programs/grading-systems.html>.

Time Management:

The expectation for this course is that students read the material and attempt the exercises prior to class. Adopting and adhering to effective learning habits in this course will likely take up a great deal of time. Plan your schedule accordingly. Do not fall behind in the assigned readings and problems because it is difficult to catch up.

Cell Phones:

The use of cell phones during class time is unprofessional and distracting to the instructor and fellow students. Texting during class is therefore strictly prohibited. Cell phones must be either turned off or set to silent mode and placed out of site.

Recording:

Recording lectures or taking photos in class is prohibited unless advance permission is obtained from the instructor and any guest presenter(s). In the event permission is granted, such recordings may only be used for individual study, and may not be reproduced, transferred, distributed or displayed in any public manner.

STATEMENT ON PLAGIARISM AND CHEATING:

Cheating and plagiarism will not be tolerated and there will be penalties. For a more precise definition of plagiarism and its consequences, refer to the Student Conduct section of the College Calendar at <http://www.gprc.ab.ca/programs/calendar/> or the College Policy on Student Misconduct: Plagiarism and Cheating at <https://www.gprc.ab.ca/about/administration/policies>

**Note: all Academic and Administrative policies are available on the same page.