



## DEPARTMENT OF BUSINESS

### COURSE OUTLINE - FALL 2014

#### BA2110 – INTERMEDIATE ACCOUNTING I – 3(3-0-2)

**INSTRUCTOR:** Gwen Hoyseth                      **PHONE:** 780-539-2066  
**OFFICE:** C212    **E-MAIL:** ghoyseth@gprc.ab.ca

**OFFICE HOURS:** Tuesday and Thursday 1:00 to 2:30 or by appointment

#### **PREREQUISITE(S)/COREQUISITE:**

BA 1120 Principles of Accounting, **or** AC3110 Introductory Accounting

#### **REQUIRED TEXT/RESOURCE MATERIALS:**

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

**Text will be used extensively. Please bring to every class**

Reading of financial papers is encouraged

#### **CALENDAR DESCRIPTION:**

This course consists of 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 bodies and applied in business today are emphasized. The primary focus is on a comprehensive treatment of assets. Special topics are introduced where considered appropriate.

#### **CREDIT/CONTACT HOURS:**

This is a 3 credit course with 3 lecture and 2 lab hours per week. Students are expected to attend all lectures and labs.

## **DELIVERY MODE(S):**

For each topic listed on the attached outline, there will be a classroom lecture/discussion and a demonstration of related accounting procedures. I will assign relevant textbook readings and problems, review key topic points prior to exam dates, and test your knowledge, understanding and application of the 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; apply your understanding by working the required homework problems; asking questions in class; requesting additional sessions with your instructor during his 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.

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. To put the material in context with the "real world" you should keep abreast of current events in the business world. This will involve reading, watching and listening to business news reports.

## **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.

## **TRANSFERABILITY:**

AU, CU, CUC, KUC, AUG, CMA, CGA. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability. **\*\* Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions.**

## **GRADING CRITERIA:**

Assignments and Quizzes	15%
Major Test #1	25%
Major Test #2	25%
Final Examination	<u>35%</u>
TOTAL	<u>100%</u>

Grades will be assigned on the Letter Grading System

GRANDE PRAIRIE REGIONAL COLLEGE			
GRADING CONVERSION CHART			
Alpha Grade	4-point Equivalent	Percentage Guidelines	Designation
A <sup>+</sup>	4.0	90 – 100	EXCELLENT
A	4.0	85 – 89	
A <sup>-</sup>	3.7	80 – 84	FIRST CLASS STANDING
B <sup>+</sup>	3.3	77 – 79	
B	3.0	73 – 76	GOOD
B <sup>-</sup>	2.7	70 – 72	
C <sup>+</sup>	2.3	67 – 69	SATISFACTORY
C	2.0	63 – 66	
C <sup>-</sup>	1.7	60 – 62	
D <sup>+</sup>	1.3	55 – 59	MINIMAL PASS
D	1.0	50 – 54	
F	0.0	0 – 49	FAIL
WF	0.0	0	FAIL, withdrawal after the deadline

### EVALUATIONS:

1. Assignments will be handed in at the beginning of class on the due date.
2. Quizzes, tests, and exams will be written as scheduled. Scheduling will take place as the course progresses.
3. Final examinations will be scheduled by the Registrar during the period of Wednesday, December 10, 2013 to Friday, December 19, 2013. **DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.**

### STATEMENT ON PLAGIARISM AND CHEATING:

Refer to the Student Conduct section of the College Admission Guide at

<http://www.gprc.ab.ca/programs/calendar/> or the College Policy on Student Misconduct: Plagiarism and Cheating at [www.gprc.ab.ca/about/administration/policies/\\*\\*](http://www.gprc.ab.ca/about/administration/policies/**)

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

## **COURSE SCHEDULE/TENTATIVE TIMELINE:**

September 8	Chapter 1	<ul style="list-style-type: none"><li>- Role of Financial Reporting</li><li>- Objective of Financial Reporting</li><li>- Generally Accepted Accounting Principles</li><li>- Challenges</li></ul>
September 15	Chapter 2	<ul style="list-style-type: none"><li>- Conceptual Framework</li><li>- Objective of Financial Reporting</li><li>- Foundation Principles</li><li>- Issues</li></ul>
September 22	Chapter 3	<ul style="list-style-type: none"><li>- Accounting Information System</li><li>- Accounting Cycle</li><li>- Using a Worksheet</li><li>- Using Reversing Entries</li></ul>
September 29	Chapter 4	<ul style="list-style-type: none"><li>- Reporting Financial Performance</li><li>- Income Statements</li><li>- Irregular Items</li><li>- Issues</li><li>- IFRS/Private Entity GAAP</li><li>- Cash VS Accrual</li></ul>
October 6	Chapter 5	<ul style="list-style-type: none"><li>- Balance Sheet</li><li>- Statement of Cash Flows</li><li>- IFRS/Private Entity GAAP</li></ul>
October 13	Chapter 6	<ul style="list-style-type: none"><li>- Revenue Recognition</li><li>- Sales Transactions Economics, Legalities, Accounting Recognition and Measurement</li><li>- Presentation and Disclosure</li><li>- IFRS/Private Entity GAAP Comparison</li></ul>
October 20	Chapters 1 - 5	<b>Major Test 1 – Monday, October 20, 2013</b>

October 20	Chapter 7	<ul style="list-style-type: none"> <li>- Cash &amp; Receivables</li> <li>- What is Cash and how do you report it</li> <li>- Receivables, Recognition, Measurement and Impairment of various Receivables</li> <li>- Presentation and Disclosure</li> <li>- IFRS/Private Entity GAAP Comparison</li> </ul>
October 27	Chapters 8	<ul style="list-style-type: none"> <li>- Inventory</li> <li>- Definitions, Guidance, and Lower of Cost or net realizable value</li> <li>- Recognition and Measurement</li> <li>- Errors</li> <li>- Estimating Inventory</li> <li>- Presentation and Disclosure</li> <li>- IFRS/Private Entity GAAP Comparison</li> </ul>
November 3	Chapter 9	<ul style="list-style-type: none"> <li>- Investments</li> <li>- Various Accounting Models</li> <li>- Strategic Investments</li> <li>- Presentation and Disclosure</li> <li>- IFRS/Private Entity GAAP Comparison</li> </ul>
November 13	Chapters 6 – 9	<p><b>Major Test 2</b> <b>Thursday November 13, 2013</b></p>
November 17	Chapter 10	<ul style="list-style-type: none"> <li>- Property, Plant and Equipment</li> <li>- Recognition and Cost Elements including asset components, Cost elements, self constructed assets borrowing costs</li> <li>- Measurement of Cost</li> <li>- Measurement after acquisition using various models</li> <li>- IFRS/Private Entity GAAP Comparison</li> </ul>

November 24

Chapter 11

- Depreciation, Impairment and Disposal
- Factors and Methods of Depreciation
- Impairment
- Held for Sale and Derecognition
- Presentation, Disclosure & Analysis
- IFRS/Private Entity GAAP Comparison

December 1 &  
December 8

Chapter 12

- Intangible Assets and Goodwill
- Definition Recognition and Measurement of Intangible Assets
- Impairment and Derecognition
- Presentation, Disclosure and Analysis
- IFRS/Private Entity GAAP Comparison

**Other Dates of Note:**

Monday, October 13, 2014 – Thanksgiving Day – **NO CLASSES**

FALL BREAK - Monday, November 10 and Tuesday, November 11 – **NO CLASSES**

LAST DAY OF CLASSES – Tuesday, December 8, 2014