



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE - FALL 2015

BA2110 – INTERMEDIATE ACCOUNTING I – 3(3-0-2) 75 HOURS

INSTRUCTOR: Gwen Hoyseth **PHONE:** 780-539-2066
OFFICE: C305 **E-MAIL:** ghoyseth@gprc.ab.ca

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

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.

PREREQUISITE(S)/COREQUISITE:

BA1110 Introduction to Accounting and 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 and an interest in Business news 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.

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 derecognition 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, derecognition, and impairment of intangible assets and goodwill.
- Prepare a classified balance sheet including supplemental disclosures.

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.

COURSE SCHEDULE/TENTATIVE TIMELINE:

September 7	Chapter 1	<ul style="list-style-type: none">- Role of Financial Reporting- Objective of Financial Reporting- Generally Accepted Accounting Principles Challenges
September 14	Chapter 2	<ul style="list-style-type: none">- Conceptual Framework- Objective of Financial Reporting- Foundation Principles- Issues
September 21	Chapter 3	<ul style="list-style-type: none">- Accounting Information System- Accounting Cycle- Using a Worksheet
September 28	Chapter 4	<ul style="list-style-type: none">- Reporting Financial Performance- Income Statements- Irregular Items- Issues- IFRS/Private Entity GAAP- Cash VS Accrual
October 5	Chapter 5	<ul style="list-style-type: none">- Balance Sheet- Statement of Cash Flows- IFRS/Private Entity GAAP
October 12	Chapter 6	<ul style="list-style-type: none">- Revenue Recognition- Sales Transactions Economics, Legalities, Accounting Recognition and Measurement- Presentation and Disclosure
October 13	Chapters 1 - 5	Major Test 1 – Tuesday, October 13, 2015
October 27	Chapter 7	<ul style="list-style-type: none">- Cash & Receivables- What is Cash and how do you report it- Receivables, Recognition, Measurement and Impairment of various Receivables- Presentation and Disclosure

November 2	Chapters 8	<ul style="list-style-type: none"> - Inventory - Definitions, Guidance, and Lower of Cost or net realizable value - Recognition and Measurement - Errors - Estimating Inventory - Presentation and Disclosure
November 9	Chapter 9	<ul style="list-style-type: none"> - Investments - Various Accounting Models - Strategic Investments - Presentation and Disclosure
November 16	Chapters 6 – 9	<p>Major Test 2 Tuesday November 10, 2015</p>
November 23	Chapter 10	<ul style="list-style-type: none"> - Property, Plant and Equipment - Recognition and Cost Elements including asset components, Cost elements, self constructed assets borrowing costs - Measurement of Cost - Measurement after acquisition using various models
November 30	Chapter 11	<ul style="list-style-type: none"> - Depreciation, Impairment and Disposal - Factors and Methods of Depreciation - Impairment - Held for Sale and Derecognition - Presentation, Disclosure & Analysis
December 7	Chapter 12	<ul style="list-style-type: none"> - 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:

THANKSGIVING DAY - Monday, October 12, 2015 **NO CLASSES**

FALL BREAK - Wednesday November 11, Thursday November 12 and Friday November 13 – **NO CLASSES**

LAST DAY OF CLASSES – Tuesday, December 8, 2015

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, 2015 to Friday, December 19, 2015. **DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.**

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 ⁺	4.0	90 – 100	EXCELLENT
A	4.0	85 – 89	
A ⁻	3.7	80 – 84	FIRST CLASS STANDING
B ⁺	3.3	77 – 79	
B	3.0	73 – 76	GOOD
B ⁻	2.7	70 – 72	
C ⁺	2.3	67 – 69	SATISFACTORY
C	2.0	63 – 66	
C ⁻	1.7	60 – 62	
D ⁺	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

STUDENT RESPONSIBILITIES:

Refer to the College Policy on Student Rights and Responsibilities at
www.gprc.ab.ca/d/STUDENTRIGHTSRESPONSIBILITIES

STATEMENT ON PLAGIARISM AND CHEATING:

Refer to the College Student Misconduct: Academic and Non-Academic Policy at
www.gprc.ab.ca/d/STUDENTMISCONDUCT

****Note:** all Academic and Administrative policies are available at
www.gprc.ab.ca/about/administration/policies/

UNIVERSITY TRANSFER :

**** 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.**

Please refer to the Alberta Transfer guide for current transfer agreements:
www.transferalberta.ca