



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – FALL 2016

BA2110(A2): INTERMEDIATE ACCOUNTING 1 – 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 10:00 to 11:30 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) along with Wiley Plus

Text will be used exclusively. Please bring to every class!

Financial Calculator

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 topics 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 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.

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 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.

TRANSFERABILITY:

Athabasca University ACCT351 (3)

University of Lethbridge MGT3100 (3)

Burman University ACCT311 (3)

Kings University BUSI353 (3)

***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**

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 and you will be given ample advance notice of any important dates.
3. Final examinations will be scheduled by the Registrar during the period of Wednesday, December 7 2016 to Friday, December 16, 2016. **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>

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

Grades will be assigned on the Letter Grading System

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:

September 5	Chapter 1	<ul style="list-style-type: none"> - Financial Statements and Financial Reporting - Standard Setting - Generally Accepted Accounting Principles - Challenges and Opportunities for the Accounting Profession
September 12	Chapter 2	<ul style="list-style-type: none"> - Conceptual Framework - Objective of Financial Reporting - Foundation Principles - Financial Reporting Issues
September 19	Chapter 3	<ul style="list-style-type: none"> - Accounting Information System - Accounting Cycle and the Recording Process - Measuring Financial Statement Elements
September 26	Chapter 4	<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
October 3 and October 10	Chapter 5	<ul style="list-style-type: none"> - Balance Sheet - Statement of Cash Flows - IFRS/Private Entity GAAP
October 13	Chapters 1 - 5	<p>Major Test 1 – Tuesday, October 13, 2016</p>

October 17	Chapter 6	- Sales Transactions from a Business Perspective - Recognition and Measurement - Presentation and Disclosure
October 24 and October 31	Chapter 7	- Cash & Receivables - Cash Recognition and Management - Receivables, Recognition, Measurement and Impairment of various Receivables - Presentation and Disclosure - Cash Controls
November 7	Chapters 8	- Understanding Inventory - Recognition and Measurement - Presentation and Disclosure and Analysis
November 14	Chapter 9	- Understanding Investments - Measurement - Strategic Investments - Presentation and Disclosure
November 17	Chapters 6 – 9	Major Test 2 Tuesday November 17, 2016
November 21	Chapter 10	- Definition and Recognition - Cost Elements - Measurement of Cost - Measurement after acquisition
November 28	Chapter 11	- Depreciation, Impairment and Disposal - Factors and Methods of Depreciation - Impairment - Held for Sale and Derecognition - Presentation, Disclosure & Analysis
November 28 and December 5	Chapter 12	- Intangible Assets and Goodwill - Definition Recognition and Measurement of Intangible Assets - Impairment and Derecognition - Presentation, Disclosure and Analysis

Other Dates of Note:

THANKSGIVING DAY - Monday, October 10, 2016 **NO CLASSES**

FALL BREAK – Thursday, November 10, – **NO CLASSES**

LAST DAY OF CLASSES – Monday, December 5, 2016

STUDENT RESPONSIBILITIES:

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

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 Admission Guide at

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

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