



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – WINTER 2020

BA1120 (EC): Principles of Accounting – 3 (3-0-2) 75 Hours for 15 Weeks

INSTRUCTOR: Amanda Pollock **PHONE:** (780) 539-2815
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OFFICE HOURS: By appointment.

CALENDAR DESCRIPTION:

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

PREREQUISITE(S)/COREQUISITE:

BA1110

REQUIRED TEXT/RESOURCE MATERIALS:

Larson, K.; Jensen, T., Dieckmann, H., *Fundamental Accounting Principles, Volume 2*, Sixteenth Canadian Edition, McGraw-Hill Ryerson, 2019. ISBN10: 126030583X | ISBN13: 9781260305838. This ISBN includes the *Connect* online learning system. The *Connect* online learning system is a **requirement** for this course. **The text will be used extensively in each class for this course.**

DELIVERY MODE(S):

This is a *paced* online self-study course. You will work through the course in the order in which it is presented, completing all textbook readings, Connect chapter practice exercises, and assignments before progressing to the next week. Please adhere to the tentative weekly schedule. You can participate in discussion forums to offer and receive support from other students.

The course is delivered entirely online using GPRC myclass and the McGraw-Hill Connect Online Learning System (Connect). For each chapter, a PowerPoint presentation is available. Relevant practice exercises for each chapter will be assigned as well as periodic Connect assignments and term exams to test your knowledge, understanding, and application of the material throughout the course. You will be evaluated several times so you can assess how you are doing as you work through the material. The practice exercises, assignments and term tests have *specific due dates* to keep you on track so you finish the course on time. You may, however, complete and submit these evaluations before their due dates.

It is highly recommended that you take advantage of all of the material on the course site. Access to Connect comes with the purchase of your textbook. Connect's other supplementary material entitled SmartBook (SB) 2.0 is available if you want an interactive reading experience. Important information, announcements, and grades are posted on the GPRC myclass site. Grades for practice exercises, assignments, and term tests are also posted to the GPRC myclass site within a week after the due date.

The grades posted will not include your final letter grade. Please check your myGPRC account for your final letter grade after the completion of the course.

COURSE OBJECTIVES:

This course introduces student to the following accounting topics:

- Current Liabilities
- Partnerships
- Organization and Operation of Corporations
- Corporate Reporting: Profit, Earnings per share, and Retained Earnings
- Bonds and Long-term notes payable
- Accounting for Debt and Share Investments
- Reporting and Analyzing Cash Flows
- Analyzing Financial Statements
- Payroll Liabilities

LEARNING OUTCOMES:

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

- Describe the characteristics of liabilities and contrast current and long-term liabilities.
- Prepare entries to account for known and estimated liabilities.
- Identify the characteristics of partnerships. Prepare entries 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.
- Identify the characteristics of corporations. Describe and contrast the specialized components of corporate financial statements. Account for the organization and operations of corporations including recording the issuance of shares, cash and share dividends, share splits and retirement of shares.
- Explain the form and content of a corporate income statement with continuing and discontinued operations, comprehensive income and earnings per share.
- Prepare entries for long-term notes payable and the issuance and retirement of bonds payable.
- Identify and describe the investment classifications. Account for and report non-strategic investments and investments in associates.
- Describe and prepare a statement of cash flows using the indirect method.
- Explain and apply methods of financial statement analysis including horizontal, vertical and ratio analysis.
- Make calculations necessary to prepare a Payroll Register and prepare entries to record and pay payroll. Calculate payroll costs levied on employers and prepare the entries to record the accrual and payment of these amounts.

TRANSFERABILITY:

Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at the Alberta Transfer Guide main page <http://www.transferralberta.ca>.

**** 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:

Connect Practice Chapter Exercises	8%
Connect Assignments	14%
Term Test 1	20%
Term Test 2	20%
Final Exam*	38%
Total **	100%

ASSIGNMENT, TERM TEST AND EXAM POLICIES:

- The Connect Online Learning System will automatically submit your assignments and practice exercises on the due date. Be sure to watch your deadlines and complete your work on time. If you fall behind, it is difficult to catch up. There are no extensions granted for late submissions.
- The term tests have a 2-hour time limit and you will have only ONE attempt. They are to be written without the use of your text. Do not attempt to use your text as you will run out of time. The term tests must be completed by the due date, be sure to review all due dates given in this course outline as well as myClass homepage. Any missed term test will receive a grade of zero. No re-writes or extensions will be granted.
- The final exam has a three hour time limit and must be **supervised by the instructor or an approved proctor**. Please submit the name, number and email address of your proctor to the instructor ten days prior to the desired exam date.
- If you are in the Grande Prairie area, it is recommended that your final exam be taken at the Testing Center (if open) located in the GPRC Learning Commons on the second floor; Room F310. Contact the GPRC Testing Center to book your final examination date at examcentre@gprc.ab.ca.
- Approved business financial calculators (see required text/material resources) and pre-approved translation devices are the only electronic devices allowed during the final examination. Textbooks or notes will not be allowed in the examination area. *Cell phone calculators and other electronic devices are not to be used in the final examination.*

Final exams must be written during April 14 – April 22. **Do not plan activities or trips during this period.** You must schedule your exam to be written during this time with the instructor or an approved proctor. Rewrites for the final exam will not be granted, and any unexcused absences will earn a grade of zero.

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

TENTATIVE COURSE SCHEDULE/TIMELINE:

Week Beginning	Topic	Required Reading
January 4	Current Liabilities	Chapter 10
January 11	Partnerships	Chapter 11
January 18	Organization and Operation of Corporations	Chapter 12
January 25	Corporate Reporting: Profit, Earnings Per Share, and Retained Earnings	Chapter 13
February 1	Corporate Reporting: Profit, Earnings Per Share, and Retained Earnings	Chapter 13
February 8	Term Test # 1: due before midnight February 14, 2021	Chapter 10 - 13
<i>February 15</i>	<i>Family Day/Winter Break</i>	
February 22	Bonds and Long-Term Notes Payable	Chapter 14
March 1	Accounting for Debt and Share Investments	Chapter 15
March 8	Term Test # 2: due before midnight March 14, 2021	Chapters 14-15
March 15	Reporting and Analyzing Cash Flows	Chapter 16
March 22	Reporting and Analyzing Cash Flows	Chapter 16
March 29	Analyzing Financial Statements	Chapter 17
April 5	Payroll Liabilities	Appendix 1
April 12	*COMPREHENSIVE FINAL EXAM	All Chapters

*The course end date is April 12, 2021. The final exam must be written before the end of the day on April 22, 2021.

STUDENT RESPONSIBILITIES:

It is the student's responsibility to read, understand and comply with the College's Academic Policies, which are reviewed regularly, updated and posted on the College website. If students have any questions regarding these policies, please contact Student Services. Please see the Academic Policy on Student Rights and Responsibilities on the College website at <https://www.gprc.ab.ca/about/administration/policies/>

Participation

The expectation for this course is that students will read the chapter material and work through the recommended quick studies and exercises. Only after working through these questions should you check your work with the solutions provided. It is recommended that students supplement their learning with the *Connect* Online Learning System. Your focus should be on recording journal entries and preparing financial statements. Note that you will not learn accounting by simply reading and looking over solutions. Practicing problems from your text means beginning with a blank piece of paper or screen, writing your own answers, and then correcting your own work with the aid of solutions.

Read the material, do the end of chapter questions, check your work and apply your critical thinking skills. This way you will know if you are ready to write the term tests and final exam.

Adopting and adhering to effective learning habits in this course will likely take up a great deal of time. You should plan your schedule according to the course schedule above. You may complete assignments and tests before the due dates.

Students are expected to keep current with textbook readings, McGraw Hill Connect assignments, and myclass postings. Course materials (course outline, schedule information, assignments, PowerPoints, etc.) and announcements will be available in myclass, McGraw Hill Connect, and through GPRC Webmail. *Students are responsible for checking all three of these websites regularly; 2 – 5 times per week.*

Email

Students may contact the instructor by email or phone. Emails will be answered within one business day outside.

Email correspondence must be sent to your instructor from your GPRC student email account. Emails should be professionally formatted and include a subject and reference to the course material(s) and/or textbook pages, etc.

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.