



# Grande Prairie Regional College

## Department of Business

### COURSE OUTLINE – WINTER 2015

#### BA 1120 3 (3-0-2) UT 75 Hours - Principles of Accounting

<b>Instructor</b>	Patrick D (Pat) Coristine CA	<b>Phone</b>	780.539.2895 (Office) 780.814.9329 (Cell)
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<b>Office Hours</b>	Tuesday and Thursday 1000--1200 or by appointment		

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#### **Prerequisite(s)/corequisite(s):**

BA 1110 or equivalent.

#### **Required Text/Resource Materials:**

Larson, K.; Jensen, T., *Fundamental Accounting Principles, Volume 2*, Thirteenth Canadian Edition, McGraw-Hill Ryerson, 2013. This text includes the *Connect* online learning system.

**The text will be used extensively, i.e. daily in class.**

A **Business** Calculator with NPV Functions--Phone calculators are too simple.

#### **Calendar Description:**

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

#### **Credit/Contact Hours:**

This is a 3 credit course with 3 lecture and 2 lab hours per week. The allocation of time is at the sole discretion of the instructor, i.e., Fridays will **not** be solely lab time.

#### **Delivery Mode(s):**

For each topic listed, there will be a classroom lecture/discussion and a demonstration of related accounting procedures. I will assign relevant textbook readings and problems and test your knowledge, understanding and application of the material. You may supplement your studying with *Connect*.

#### **Moodle:**

Moodle is a Learning Management System used to help improve communications between the student and instructor. Important information, announcements and grades will be posted on Moodle. The grades posted on Moodle are not final, check your GPRC account for your final term grade. **Students are responsible for checking Moodle and their GPRC e-mail accounts regularly and frequently.**

## **Objectives:**

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

- Calculate and account for depreciation using straight-line, declining balance and units of production methods.
- Account for the purchase and disposal of capital assets and gains/losses arising therefrom.
- Account for current liabilities: accounts payable, current portion of long term debt, sales taxes, unearned revenues, short term notes payable, estimated liabilities including warranty payables and corporate income taxes, contingent liabilities.
- Account 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.
- Account for the organization and operations of corporations including cash and share dividends, share splits and retirement of shares.
- Prepare corporate reports including a comprehensive corporate income statement and a statement of retained earnings.
- Prepare entries for long-term notes payable and the issuance and retirement of bonds payable.
- Account for investments and international operations.
- Prepare a statement of cash flows.
- Explain and apply methods of financial statement analysis.

## **Transferability:**

U of L, AU, U of C, Thompson Rivers' University, Royal Roads University, Lakeland College and Okanagan College. BA 1110 and BA 1120 are required prerequisites for senior accounting courses, and therefore provide the foundation for those courses required for entry into professional accounting designations. Note that, in many cases, BA1110 and BA1120 **together** are required for transferability. Students should refer to the Alberta Transfer Guide at <http://www.acat.gov.ab.ca> for a list of institutions. Students are **STRONGLY ADVISED** to check with the receiving institution for more details and to ensure transferability. Generally a mark of at least C+ is required for subsequent courses in accounting.

## **Grading Criteria:**

Participation/Professionalism	5.0%
Written Assignments	15.0%
Quizzes (4 @ 3.75%)	15.0%
Term Test #1	15.0%
Term Test #2	15.0%
Final Examination	<u>35.0%</u>
Total	<u>100.0%</u>

Grades will be assigned on a Letter Grading System using the following conversion chart:

**Grading Conversion Chart**

Alpha Grade	4-point Equivalent	Percentage Guidelines	Designation
A <sup>+</sup>	4	90 – 100	EXCELLENT
A	4	85 – 89	
A <sup>-</sup>	3.7	80 – 84	FIRST CLASS STANDING
B <sup>+</sup>	3.3	76 – 79	
B	3	73 – 75	GOOD
B <sup>-</sup>	2.7	70 – 72	
C <sup>+</sup>	2.3	67 – 69	SATISFACTORY
C	2	64 – 66	
C <sup>-</sup>	1.7	60 – 63	
D <sup>+</sup>	1.3	55 – 59	MINIMAL PASS
D	1	50 – 54	
F	0	0 – 49	FAIL

**Assignment, Quiz, and Exam Policies:**

- Assignments will be handed in on the due date. Late submission **may** be refused or **may** be subject to late penalties. Assignments should be considered as professional submissions/presentations that would be prepared for either a supervisor or client. Therefore assignments should be neat (not necessarily typed or computer generated), should contain proper spelling and grammar, and should be in the appropriate format for accounting information or statements. Marks will be deducted if an assignment does not meet the above criteria. Assignments may be submitted electronically in either Word or Excel shall follow proper formatting for \$, underlines, double underlines and the appropriate number of decimals—generally statements should not have decimals.
- Quizzes will be given throughout the semester. It is anticipated that there will be 4 quizzes.
- Calculators and approved translation devices are the only electronic devices allowed during quizzes, tests or examinations.
- Term Tests are tentatively scheduled for Feb 13, 2015 and March 20, 2015.
- Final examinations will be written in the gym and scheduled by the Registrar during the period April 15 – 30, 2015. **DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.**
- Quizzes and exams will be written as scheduled.

## **Student Responsibilities:**

### **Participation:**

Each student is expected to come to class on time. Arriving late is disruptive to the entire class. The expectation for this course is that students have read the material and attempted the exercises and problems we will cover in class. Reading and practicing problems prepares you for classroom activities. Participation marks will be based on the contribution you make in class. Both quantity and quality of your contribution will be considered.

### **Time Management:**

This course will require a great deal of your time. Adopting and adhering to effective learning habits in this course will aid in your success, so plan to make this course a priority. It is difficult to catch up once a student falls behind in readings and problems.

***Special note on smart/cell phone use:*** Use of a phone during class for **voice calls, TEXTING, social networking or web surfing** is inappropriate, unprofessional and distracting to both your classmates and instructor. In the **exceptionally rare instance** where you are expecting ***a life altering*** phone call, please put your phone on vibrate, and sit near the door so you can make an unobtrusive exit.

### **Statement on Plagiarism and/or Cheating:**

Plagiarism will not be tolerated and, as such, any submitted work may be investigated for this possibility. Please ensure you read and understand the College's policy on plagiarism as published in the 2014/2015 Calendar.

Students are encouraged to work together on assignments as working together can generate very good learning experiences, but **each student must submit an original unique assignment**, not photocopies or duplicate copies. Remember, when three students submit an assignment all with the same spelling, grammar or arithmetic errors, it is not a coincidence. And yes, spelling and grammar do matter in Accounting.

If you have questions on whether or not you might be violating this policy, please discuss this with your instructor prior to submitting your assignment.

**Course Schedule/Timeline:**

<b><u>Week</u></b>	<b><u>Topic</u></b>	<b><u>Required Reading</u></b>
1	Property, Plant, and Equipment and Intangibles	Chapter 10
2	Current Liabilities	Chapter 11
3-4	Partnerships	Chapter 12
5-6	Accounting for Corporations	Chapters 13 & 14
<b>February 13</b>	<b>Term Test #1</b>	<b>Chapters 10 - 14</b>
7	Winter Break	February 18 - 22
8	Bonds and Long Term Notes Payable	Chapter 15
9-10	Accounting for Debt and Share Investments	Chapter 16
<b>March 20</b>	<b>Term Test #2</b>	<b>Chapters 15 - 16</b>
11-12	Reporting and Analyzing Cash Flows	Chapter 17
13-14	Analyzing Financial Statements and Review	Chapter 18
15-16	<b><u>COMPREHENSIVE FINAL EXAM</u></b>	

**Course Schedule is approximate and will vary at the discretion of the instructor.**

**NOTE: As Accounting is a discipline that builds on previous materials, the Comprehensive Final Exam will require knowledge and skills developed in BA1110 as well as BA1120.**