



Grande Prairie Regional College

School of Business

Department: Business Administration and Commerce

COURSE OUTLINE – FALL 2008

AC3110 Introductory Accounting – 3(3-0-2)

Instructor	Doug Frattini	Phone	539-2889 (Office) 539-7465 (Home)
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Office Hours	Monday and Wednesday 8:30 – 10:00 a.m.		

Prerequisite:

EC 1020

Required Text/Resource Materials:

Financial Accounting: an Integrated Approach, 6th edition, M. Gibbons,
Thompson Nelson Canada.

TEXT WILL BE USED EXTENSIVELY.

Workbook to Accompany above text: Optional

Reading of the Globe and Mail, the Financial Post, and other financial papers is encouraged.

Description:

Postulates, principles, the accounting cycle, capital and income measurement, financial statement preparation and analysis; emphasis on reporting to shareholders, creditors and other external decision makers.

Emphasis is placed on understanding through individual student study, homework assignments and tutorials. The material is integrative (ideas learned initially are relevant throughout the term); it is therefore essential that the student remain current.

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):

Lecture and lab

Objectives:

The course provides an introduction to financial accounting. The following broad topics will be covered:

- Introduction to Financial Accounting
- Introduction to Major Financial Accounting Reports
- Practices of Financial Accounting
- Analysis of Financial Statements

The learning objectives for this course are as follows:

- To provide students with a solid, basic understanding of the structure of financial accounting and its use in the business environment.
- To develop some understanding of the concepts that embodies financial accounting so that students may begin to apply those concepts in seeking solutions to "real world" problems.

Transferability:

UA, UC, UL, AU, CU, CUC, KUC, AUC

Grading Criteria:

The grading system employed in this course will be:

Quizzes and Assignments.....	15%
Major Tests (2)	50%
Final Examination	35%

Quizzes:

Quizzes, major tests and assignments will be scheduled as the course progresses and as required. Assignments are due at the beginning of class on the due date.

Final Examination:

A final examination will be scheduled by the registrar during the period December 10 to December 19. **DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.**

Grades will be assigned on the Letter Grading System.

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Grading Conversion Chart

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

Course Schedule/Timeline:

<u>Week Beginning</u>	<u>Required Reading</u>	<u>Topic</u>
September 2		Introduction to Financial Accounting and Overview
September 8	Chapters 1 & 2	Financial Accounting & Evaluating Financial Position (The Balance Sheet)
September 15	Chapters 2 & 3	Financial Accounting & Evaluating Financial Performance (The Income Statement)
September 22	Chapter 3	The Language of Accounting (Debits, Credits, Adjustments & the Accounting Cycle) The Retained Earnings Statement
September 29	Chapter 4	Measuring & Evaluating Cash Flows (Cash Flow Statement)
October 6	Chapter 5	Standards & Principles – Uses, Applications & Relevance to the Quality of Information
October 13&20	Chapters 5 & 6	Revenue & Expense Recognition & the Difference Between Cash & Accrual Accounting Two Key Principles - Revenue & Recognition & Expense Matching

October 27	Chapter 6	Methods of Revenue Recognition & Example of Matching
November 3	Chapter 7	Internal Controls, Sales Tax, Control Contra Accounts
November 10 & 17	Chapters 8 & 9	Accounting for the Assets, Liabilities, Equity, & Various Complex Financial Structures
November 24	Chapter 10	A brief Introduction of Financial Statement Analysis
December 1		Review and catch up

Statement on Plagiarism:

The instructor reserves the right to use electronic plagiarism detection services.