



Grande Prairie Regional College

Department of Business

COURSE OUTLINE – FALL 2009

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

Instructor	Doug Frattini	Phone	780-539-2889 (Office) 780-539-7465 (Home)
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Office Hours	Monday and Wednesday 8:30 – 10:00 a.m.		

Prerequisite:

EC1020

Required Text/Resource Materials:

Financial Accounting, 3rd Canadian Edition, Harrison, Horngren, Lemon, Lemon, Carroll, Pearson Publishers.

TEXT WILL BE USED EXTENSIVELY.

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 9 to December 18. **DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.**

Grades will be assigned on the Letter Grading System.

**Business Administration and Commerce Department
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 4		Introduction to Financial Accounting and Overview
September 8	Chapters 1	The Financial Statements Principles & Concepts The Accounting Equation Financial Statements
September 15	Chapters 2	Transaction Analysis Transactions The Account Double Entry Accounting Recording Transactions The trial Balance
September 22	Chapter 3	Accrual Accounting & Income Accrual VS Cash Accounting Adjustment Process Preparing & Formatting Statements Ratios
September 29	Chapter 4	Internal Control Sarbanes Oxley Act The Bank Account Internal Controls Reporting
October 5	Chapter 5	Short-Term Investments & Receivables Accounting for Uncollectible Accounts Notes Receivables Reporting

October 12	Chapters 6	Inventory & Costs of Goods Sold Accounting Principles Inventory Costing Inventory Issues Reporting
October 19	Chapter 7	Property Plant & Equipment Natural Resources & Intangible Assets Measuring Costs Measuring Amortization Accounting for Natural Resources Accounting for Intangible Assets Reporting
October 26	Chapter 8	Liabilities Current Long Term Bonds Leases & Pensions Reporting
November 2	Chapter 9	Shareholders' Equity Corporations Issuing Shares Retained Earnings, Dividends & Splits Reporting Issues
November 9	Chapters 10	Long Term Investments & International Operations Share Investments Available for Sale Investments Equity Methods Ifers Alert Reporting Issues

November 16	Chapter 11	The Income Statement & the Statement of Shareholders' Equity In-depth Study of the Income Statement
November 23	Chapter 12	Statement of Cash Flows Direct Method Indirect Method Reporting Issues
November 30	Chapter 13	Financial Statement Analysis Various Analysis Techniques Including Ratio, Vertical & Horizontal Analysis Bench Marking

Statement on Plagiarism:

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