



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – FALL 2016

AC3110 (A2): INTRODUCTORY ACCOUNTING – 3 (3-0-2)UT 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:

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 are topics covered in this course.

PREREQUISITE(S)/COREQUISITE:

EC1020

REQUIRED TEXT/RESOURCE MATERIALS:

Financial Accounting, 5th Canadian Edition, Harrison, Horngren, Thomas, Bererich, Sequin
Pearson Publishers.

Text will be used extensively. 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.

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.

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

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 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.

LEARNING OUTCOMES:

Upon completion of the course, students will be able to:

- Describe the system of accounting standards and principles.
- Demonstrate the accrual method of accounting and the accounting cycle.
- Prepare a balance sheet, income statement, statement of changes in equity, and a statement of cash flows using both the indirect and direct method.
- Identify the objectives and procedures of internal control.
- Account for short term investments and receivables, including bad debts.
- Account for the purchase, depreciation, and derecognition of tangible and intangible long-term assets.
- Account for bonds issued at par, a discount, or a premium by the effective interest method, including interest payments for full and partial periods.
- Journalize shareholder's equity transactions for share issue, repurchase, and both cash and stock dividends.
- Analyze financial statements, utilizing horizontal and vertical analysis and ratio analysis.

TRANSFERABILITY:

Athabasca University ACCT253 (3)

MacEwan University ACCT311 (3)

University of Lethbridge MGT2100 (3)

Burman University ACCT211 (3)

University of Calgary ACCT217 (3)

King's University BUSI253 (3)

University of Alberta ACCTG311 (3) or AUAC311 (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.
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>

Grades will be assigned on the Letter Grading System

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

COURSE SCHEDULE/TENTATIVE TIMELINE:

Week Beginning	Required Reading	Topic
September 5	Chapter 1 and 2	The Financial Statements Recording Business Transactions
September 12	Chapters 2	Recording Business Transactions
September 19	Chapter 3	Accrual Accounting & the Financial Statements
September 26	Chapter 4	Internal Control and Cash
October 7	Chapters 1 – 4	Major test 1
October 10	Chapter 5	Short-Term Investments & Receivables
October 17	Chapters 6	Inventory & Costs of Goods Sold
October 24	Chapter 7	Property Plant & Equipment
October 31	Chapter 7 and 8	Long Term Investments and the Time Value of Money

November 7	Chapter 8	Long Term Investments and the Time Value of Money
Nov 15	Chapters 5 - 8	Major Test 2
November 14	Chapter 9 and 10	Liabilities Shareholder's Equity
November 21	Chapter 11	The Income Statement, the Statement of Comprehensive Income and the Statement of Shareholder's Equity
November 28	Chapter 12	The Statement of Cash Flows
December 1	Chapter 13	Financial Statement Analysis

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.