



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – FALL 2017

AC3110 (A2): INTRODUCTORY ACCOUNTING – 3 (3-0-2) UT 75 Hours 15 Weeks

INSTRUCTOR: Gwen Hoyseth **PHONE:** 780-539-2066
OFFICE: C305 **E-MAIL:** ghoyseth@gprc.ab.ca
OFFICE HOURS: Tuesday 10:00 to 11:30 or Wednesday 1:00 to 2:30 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, 6th Canadian Edition, Harrison, Horngren, Thomas, Bererich, Sequin
Pearson Publishers, along with MyAccountingLab

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 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 Saturday, December 9, 2017 to Tuesday, December 19, 2017. **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 4	Chapter 1	The Financial Statements
September 11	Chapters 2	Recording Business Transactions
September 18	Chapter 3	Accrual Accounting & the Financial Statements
September 25	Chapter 4	Cash and Receivables
October 4	Chapters 1 – 4	Major test 1
October 9	Chapter 5	Inventory and Cost of Goods Sold
October 16	Chapters 6	Property, Plant and Equipment and Intangible Assets
October 23	Chapter 7	Investment and the Time Value of Money
October 30	Chapter 7	Investments and the Time Value of Money
	Chapter 8	Liabilities

November 6	Chapter 8	Liabilities
Nov 8	Chapters 5 - 8	Major Test 2
November 13	Chapter 9	Shareholder's Equity
November 20	Chapter 10	Statement of Cash Flows
November 27	Chapter 10	Statement of Cash Flows
December 4	Chapter 11	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.