

Grande Prairie Regional College
Department of Arts, Commerce and Education
Course Outline
AC 3110 (3)
Introductory Accounting
Fall 2004

Instructor: Ken Riley
Office: C307
Office hours: Tues. & Thurs. 10 – 11:30 AM or by appointment
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Time and Place: Monday & Wednesday B303 10:00 – 11:20
Friday B303 8:30 – 10:20

Course 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.

Prerequisites:

- EC 1020

Content Description:

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 embody financial accounting so that students may begin to apply those concepts in seeking solutions to "real world" problems.

Course Materials:

Financial Accounting: An Integrated Approach, 5th edition, M. Gibbons, Nelson Canada, 2003.

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

Evaluation:

The grading system employed in this course will be:

Quizzes	10%
Assignments	20%
Participation	10%
Midterm Examinations (2)	30%
Final Examination	30%

Quizzes:

Nine quizzes will be assigned, one at the beginning of each chapter (excepting Ch. 1), to ensure prior reading of the material. The quizzes will be very broad in nature and geared toward understanding the principles introduced in each chapter. Detailed accounting-type questions will not be asked.

Assignments:

Four assignments will be given during the year, the first of which will be done on an individual basis while the other three will be done on a group basis. The specific questions are given in the Course Timelines below. The assignments are due at the beginning of the class on the due date, exact date to be specified during the term.

Participation:

Marks will be based on the contribution made to the class by the student; note that both quantity and quality of the contribution will be assessed. You will be called upon to answer questions during class. You may be asked for informal exercises

or assignments to be handed in on a random basis. As well, you are responsible for obtaining any notes or handouts you may have missed due to an absence.

Midterm Examinations:

Midterm examinations are scheduled for Oct. 15^h and Nov. 26st.

Final Examination:

A final examination will be held with time and place to be announced.

COURSE TIMELINES:

Week Beginning:

Sept. 6	Labour Day Introduction & Chapter 1
Sept. 13	Chapter 2
Sept. 20	Chapter 3
Sept. 27	Chapter 3/4 Hand-in #1 (Handout)
Oct. 4	Chapter 4 Hand-in #2 P. 4-36
Oct. 11	Thanksgiving Day (Oct. 11th) Chapter 5 Mid-Term #1 (Ch. 1-4) (Oct. 15th)
Oct. 18	Chapter 6
Oct. 25	Chapter 6/7
Nov. 1	Chapter 7 Hand-in #3 P. 6-44
Nov. 8	Chapter 8
Nov. 15	Chapter 8 Hand-in #4 P. 8-49
Nov. 22	Chapter 9 Mid-Term #2 (Ch. 5-8) (Nov 26st)
Nov. 29	Chapter 10
Dec. 6	Chapter 10/Review
Final Exam	Date to be announced later

Note: Dates are approximate and may vary slightly.

Problems:

Students are strongly encouraged to complete all the problems marked * in each chapter. Solutions for these problems are provided at the end of the text.

Lab Questions: In preparation for the lab, students are encouraged to do as many of the asterisked problems as possible before the lab commences.

	Lab
Ch. 1	1.9, 1.16, 1.31
Ch. 2	2.16, handout, 2.29, 2.35
Ch. 3	3.15, 3.22, 3.27, 3.40, 3.44
Ch. 4	4.12, 4.15, 4.25, 4.33
Ch. 5	5.13, 5.22, 5.26, 5.29, 5.39
Ch. 6	6.6, 6.19, 6.27, 6.32
Ch. 7	7.13, 7.20, 7.24, 7.27, 7.37
Ch. 8	8.9, 8.14, 8.16, 8.19, 8.28, 8.31, 8.44
Ch. 9	9.2, 9.7, 9.10, 9.19, 9.23
Ch. 10	10.4, 10.8, 10.15