



# Grande Prairie Regional College

## School of Business

### Department: Business Administration and Commerce

#### COURSE OUTLINE – FALL 2007

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

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

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#### **Prerequisite:**

EC 1020

#### **Required Text/Resource Materials:**

Financial Accounting: an Integrated Approach, 6<sup>th</sup> 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.

**Business Administration and Commerce Department  
Grading Conversion Chart**

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

## **Course Schedule/Timeline:**

<b><u>Week Beginning</u></b>	<b><u>Required Reading</u></b>	<b><u>Topic</u></b>
September 7		Introduction to Financial Accounting and Overview
September 10	Chapters 1 & 2	Financial Accounting & Evaluating Financial Position (The Balance Sheet)
September 17	Chapters 2 & 3	Financial Accounting & Evaluating Financial Performance (The Income Statement)
September 24	Chapter 3	The Language of Accounting (Debits, Credits, Adjustments & the Accounting Cycle)  The Retained Earnings Statement
October 1	Chapter 4	Measuring & Evaluating Cash Flows (Cash Flow Statement)
October 10	Chapter 5	Standards & Principles – Uses, Applications & Relevance to the Quality of Information
October 17&24	Chapters 5 & 6	Revenue & Expense Recognition & the Difference Between Cash & Accrual Accounting  Two Key Principles - Revenue & Recognition & Expense Matching

October 31	Chapter 6	Methods of Revenue Recognition & Example of Matching
November 5	Chapter 7	Internal Controls, Sales Tax, Control Contra Accounts
November 14 & 19	Chapters 8 & 9	Accounting for the Assets, Liabilities, Equity, & Various Complex Financial Structures
November 26		A brief Introduction of Financial Statement Analysis

**Statement on Plagiarism:**

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