



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – WINTER 2019

BA1110_E3: INTRODUCTION TO ACCOUNTING – 3 (3-0-2) 75 Hours, 15 Weeks

INSTRUCTOR: Abigail (Abby) Head **PHONE:** (780) 539-2712
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OFFICE HOURS: Monday & Wednesday 10:00AM – 12:00 PM or by appointment

CALENDAR DESCRIPTION:

This course provides an introduction to accounting procedures and statements and their underlying concepts and principles. Within this framework, accounting practice is integrated with the development of accounting information for effective decision-making.

PREREQUISITE(S)/COREQUISITE:

None

REQUIRED TEXT/RESOURCE MATERIALS:

Larson, K.; Jensen, T., Dieckmann, H., *Fundamental Accounting Principles, Volume 1*, Fifteenth Canadian Edition, McGraw-Hill Ryerson, 2016.

This text includes *Connect with Smartbook Online Access*. Both the text and Connect will be used extensively. Please bring text to class.

Students will require an appropriate *approved* calculator. The calculator function of a cell phone is not sufficient. Students may use only approved calculators for quizzes, term tests and examinations.

DELIVERY MODE(S):

For each topic listed, there will be a classroom lecture/discussion and a demonstration of related accounting procedures. Relevant textbook readings and problems will be assigned to test the student's knowledge, understanding and application of the material. Students are encouraged to supplement their studying with *Connect*. Important information, announcements and grades will be posted on Moodle. However, grades posted on Moodle are not final, please check your MyGPRC account for final term grade.

COURSE OBJECTIVES:

The following objectives will be covered in this course:

- Accounting in Business
- Analyzing and Recording Transactions
- Adjusting Accounts for Financial Statements
- Completing the Accounting Cycle and Classifying Accounts

- Accounting for Merchandising Activities
- Inventory Costing and Valuation
- Internal Control and Cash
- Receivables
- Payroll Liabilities

LEARNING OUTCOMES:

Upon completion of this course the student will be able to:

- Describe the three forms of business organization.
- Identify and apply basic generally accepted accounting principles.
- Analyze transactions, journalize and post entries to a ledger.
- Prepare and explain the use of a trial balance.
- Prepare adjusting entries for prepaid expenses, depreciation, unearned revenues, accrued expenses, and accrued revenues.
- Describe and prepare a worksheet and explain its usefulness.
- Prepare financial statements from an adjusted trial balance.
- Prepare and post closing entries and a post-closing trial balance.
- Analyze and record transactions for a merchandising company.
- Compute ending inventory and cost of goods sold for both the periodic and perpetual inventory systems.
- Apply the gross profit method to estimate inventory.
- Prepare a bank reconciliation and journalize resulting adjustments.
- Record petty cash transactions.
- Apply the allowance and direct write-off methods to account for accounts receivable.
- Prepare entries for short-term notes receivable and compute and interest.
- Make calculations necessary to prepare a Payroll Register and prepare entries to record and pay payroll. Calculate payroll costs levied on employers and prepare the entries to record the accrual and payment of these amounts.

TRANSFERABILITY:

Athabasca University
MacEwan University
SAIT

University of Alberta
University of Lethbridge

***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.transferralberta.ca> or, if you do not want to navigate through a few links, at <http://alis.alberta.ca/ps/tsp/ta/tbj/onlinesearch.html?SearchMode=S&step=2>

**** Note that, in many cases, BA1110 and BA1120 together are required for transferability. A 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:

Connect Assignments (4 @ 5%)	20%
Quizzes (3 @ 5%)	15%
Term Test 1	15%
Term Test 2	15%
Final Exam	<u>35%</u>
Total	<u>100%</u>

ASSIGNMENT, QUIZ, TEST AND EXAM POLICIES:

- Assignments must be submitted by the due date. Late assignments will not be accepted *unless prior arrangements* have been made with the instructor.
- Quizzes will be given throughout the semester. It is anticipated that there will be three quizzes.
- Term tests are ***tentatively* scheduled** for February 7, 2018 and March 26, 2018. **Do not plan activities and/or trips on these 2 days.** Unexcused absences during a test will earn a grade of zero. For excused absences, the weighting of the test *may be* transferred to the final exam at the instructor's discretion.
- Calculators and *approved* translation devices are the only electronic devices allowed during quizzes, term tests and the final exam. **Cell phone calculators may not be used in examinations.**
- Final exams will be written in the gym and scheduled by the Registrar during the exam period from April 15 to April 26, 2019. **Do not plan activities or trips during this period.**

GRADING CRITERIA:

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		Topic	Required Reading
1	Jan 1	Intro to Accounting & Accounting in Business	Chapter 1
2	Jan 6	Analyzing and Recording Transactions	Chapter 1/2
3	Jan 13	Analyzing and Recording Transactions Quiz #1 (Jan 17)	Chapter 2
4	Jan 20	Adjusting Accounts for Financial Statements	Chapter 3
5	Jan 27	Completing the Accounting Cycle and Classifying Accounts	Chapter 4
6	Feb 3	Term Test #1 (Feb 7th)	Chapter 1 - 4
7	Feb 10	Accounting for Merchandising Activities	Chapter 5
8	Feb 17	Family Day & Winter Break	
9	Feb 24	Accounting for Merchandising Activities & Inventory Costing and Valuation	Chapter 5/6
10	Mar 3	Inventory Costing and Valuation & Quiz #2	Chapter 6
11	Mar 10	Internal Control and Cash	Chapter 7
12	Mar 17	Internal Control and Cash Term Test Review	Chapter 7
13	Mar 24	Term Test #2 (Mar 26) Receivables	Chapter 5 – 7 Chapter 8
14	Mar 31	Receivables and Payroll Liabilities	Chapter 8 & Appendix I
15	Apr 7	Payroll Liabilities & Quiz #3 (Apr 9)	Appendix I
16	Apr 14	FINAL EXAM (TBA) Date To Be Announced by Student Services	All Chapters & Appendix I

STUDENT RESPONSIBILITIES:

Attendance & Participation:

Students are expected to attend all scheduled classes, arrive on time, and remain for the duration of the activities. Arriving late or leaving early is disruptive to the entire class. Frequent tardiness may be treated as an absence. Students with absences in excess of **6 classes** may be refused permission to write the final exam. For more information, please refer to the Academic Regulations on Debarred from Exams at <https://www.gprc.ab.ca/programs/grading-systems.html>.

Time Management:

The expectation for this course is that students *read the text material and attempt the exercises prior to class*. Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so students are encouraged to plan their schedule accordingly. It is difficult for students to catch up once they fall behind schedule.

Cell Phones:

The use of cell phones during class time is unprofessional and distracting to the instructor and fellow students. Texting and/or talking on your cell during class is therefore strictly prohibited. Cell phones must be either turned off or set to *silent mode and placed out of site*.

Recording:

Recording lectures or taking photos in class is prohibited unless advance permission is obtained from the instructor and any guest presenter(s). In the event permission is granted, such recordings may only be used for individual study, and may not be reproduced, transferred, distributed or displayed in any public manner.

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.