



# Grande Prairie Regional College

## Department of Business

### COURSE OUTLINE – FALL 2012

### BA 1110 3 (3-0-2) UT INTRODUCTION TO ACCOUNTING

**Instructor** Patrick D. (Pat) Coristine CA      **Phone** 780.539-2895 (Office)  
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**Office Hours** Tuesday and Thursday  
10:00 - 11:20am (tentative)  
or by appointment

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**Prerequisite(s)/corequisite(s):**

None

**Required Text/Resource Materials:**

Larson, K.; Jensen, T., *Fundamental Accounting Principles, Volume 1*, Thirteenth Canadian Edition, McGraw-Hill Ryerson, 2010, including the *Connect* online learning system. **The text and Connect will be used extensively.**

**Students will require an appropriate approved calculator. The calculator function of cell/Smart phones is NOT sufficient and students may only approved calculators for examinations.**

**CELL/SMART PHONE CALCULATORS MAY NOT BE USED IN EXAMINATIONS.**

### **Calendar Description:**

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

### **Credit/Contact Hours:**

This is a 3 credit course with 3 lecture and 2 lab hours per week. The allocation is at the instructor's sole discretion, i.e., Fridays will **not** be solely lab time.

### **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 so you can demonstrate your knowledge, understanding and application of the material.

### **Moodle:**

Moodle is a Learning Management System used to improve communications between the student and instructor. Important information, announcements and grades will be posted on Moodle. The grades posted on Moodle **are not final**, check your GPRC account for your final term grade. **Students are responsible for checking Moodle and their GPRC e-mail accounts frequently.**

### **Objectives:**

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 (GAAP).
- Analyze transactions, journalize and post entries to a ledger.
- Prepare and explain the use of a general ledger trial balance.
- Prepare adjusting entries for prepaid expenses, amortization, unearned revenues, accrued expenses, and accrued revenues.
- Prepare correcting entries.
- Describe and prepare a worksheet and demonstrate its usefulness.
- Prepare financial statements from an adjusted trial balance and/or worksheet: Balance Sheet, Income Statement and Statement of Owner's Equity.
- Prepare and post closing entries; prepare 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 bank reconciliations and journalize resulting adjustments.
- Record petty cash transactions.
- Apply the allowance and direct write-off methods to value accounts receivable.
- Prepare entries for short-term notes receivable and compute 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:**

C.G.A., C.M.A., U of L, A.U., U of C, Thompson Rivers’ University, Royal Roads University, Lakeland College and Okanagan College, among others. **Note:** in many cases, BA1110 and BA1120 **together** are required for transferability. Students can also refer to the Alberta Transfer Guide at <http://www.acat.gov.ab.ca> for a list of institutions. **Students are *strongly advised* to check with the receiving institution for more details and to ensure transferability. It is ultimately the student’s responsibility to determine transferability!!!!**

**A grade of C+ is often the MINIMUM accepted for transfer, and Accounting Majors should strive for higher as these courses form a knowledge foundation upon which later courses depend.**

**Grading Criteria:**

Professionalism	5%
Assignments	15%
Quizzes (5% each)	15%
Term Test 1	15%
Term Test 2	15%
Final Examination	<u>35%</u>
Total	100%

Grades will be assigned on a Letter Grading System using the following chart:

**Grading Conversion Chart**

Alpha Grade	4-point Equivalent	Percentage Guidelines	Designation
A <sup>+</sup>	4	94 – 100	EXCELLENT
A	4	90 – 93	
A <sup>-</sup>	3.7	85 – 89	FIRST CLASS STANDING
B <sup>+</sup>	3.3	80 – 84	
B	3	76 – 79	GOOD
B <sup>-</sup>	2.7	72 – 75	
C <sup>+</sup>	2.3	68 – 71	SATISFACTORY
C	2	64 – 67	
C <sup>-</sup>	1.7	60 – 63	
D <sup>+</sup>	1.3	55 – 59	MINIMAL PASS
D	1	50 – 54	
F	0	0 – 49	FAIL

### **Assignment, Quiz, Test and Exam Policies:**

- Assignments will be handed in at the beginning of class on the due date. The penalty for late submission will be 5% per day. Once marked assignments have been returned, no late assignments will be accepted. Missed assignments will be given a mark of zero. **Note:** You should think of each assignment as a professional presentation that you would prepare for a client or your immediate supervisor. The evaluation will take into consideration the overall neatness of your work, correct spelling and grammar, the appropriate form for accounting statements, and effective communication of the required information.
- Quizzes will be given throughout the semester. It is anticipated that there will be three quizzes.
- Calculators and approved translation devices are the **only electronic devices** allowed during quizzes, tests or examinations. **Cell phones must be turned off. MP3 players are not allowed.**
- Term tests are tentatively scheduled for October 10, 2012 and November 14, 2012.
- Final examinations will be written in the gym and scheduled by the Registrar during the period December 13 – December 22, 2012. **DO NOT PLAN ANY ACTIVITIES OR TRIPS DURING THIS PERIOD.**

### **Student Responsibilities:**

**Professionalism**—Each student is expected to come to class on time. The expectation is that students will have read material and attempted exercises and problems to be covered in class. Professionalism marks will be based on the professionalism you display through contribution you make in class, both quantity and quality.

**Cell phones**—Cell phones are not to be used in class for any purpose: conversations, texting, games, as cameras or as calculators. In the **extremely rare instance** where you may be expecting an important (**life altering**) phone call, please inform your instructor, and sit close to the door so you can exit without disturbing the class. Use of cell phones in class is unprofessional, distracting and downright annoying. Use of cell phones in class may be penalized through loss of professionalism marks.

### **Statement on Plagiarism:**

Accounting in the real world is often performed in collaborative and team situations. Working in study groups is an efficient and effective way for students to learn, however each student must submit his/her own original work.

Plagiarism, however, will not be tolerated and, as such, any submitted work may be investigated for this possibility. Please ensure you read and understand the College's policy on plagiarism as published in the 2012/2013 Calendar. If you have questions on whether or not you might be violating this policy, please discuss this with your instructor **before** you submit your assignment.

### Course Schedule/Timeline:

<u>Week</u>	<u>Topic</u>	<u>Required Reading</u>
September 7	Accounting: The Key to Success	Chapter 1
September 10	Financial Statements and Accounting Transactions <b>Quiz #1</b>	Chapter 2
September 17	Analyzing and Recording Transactions	Chapter 3
September 24	Adjusting Accounts for Financial Statements	Chapter 4
October 1	<b>Quiz #1</b> Completing the Accounting Cycle and Classifying Accounts	Chapter 5
October 8	<b>Term Test #1 (Oct. 10)</b>	<b>Chapters 1-5</b>
October 15	Accounting for Merchandising Activities	Chapter 6
October 22	Merchandise Inventory and Cost of Sales	Chapter 7
October 29	<b>Quiz #2</b> Internal Control and Cash	Chapter 9
November 5	Internal Control and Cash <b>Term Test #2 (Nov. 9)</b>	Chapter 9 <b>Chapters 6, 7 &amp; 9</b>
November 9-13	Fall Break	
November 14	<b>Term Test #2</b>	
November 16	Receivables	Chapter 10
November 19	Receivables	Chapter 10
November 26	Receivables <b>Quiz #3</b>	
November 30	Payroll Liabilities	Chapter 11
December 10	Review	
<b>December 13-22</b>	<b>FINAL EXAM (DATE TBA)</b>	COMPREHENSIVE Final Exam will include all chapters covered.

**(Dates are approximate and may vary at the discretion of the instructor.)**