



DEPARTMENT OF BUSINESS & OFFICE ADMINISTRATION

COURSE OUTLINE – FALL 2015

BA1110 INTRODUCTION TO ACCOUNTING – 3 (3-0-2) UT 75 HOURS

INSTRUCTOR: Pat Coristine CPA CA **PHONE:** 780.539.2895 office
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OFFICE HOURS: Tuesday & Thursday 0930-1100 or by appointment

PREREQUISITE(S)/COREQUISITE:

None

REQUIRED TEXT/RESOURCE MATERIALS:

Larson, K.; Jensen, T., *Fundamental Accounting Principles, Volume 1*, Fourteenth Canadian Edition, McGraw-Hill Ryerson, 2013. This text includes the *Connect* online learning system.

The text will be used extensively. Students will require an appropriate approved calculator. The calculator function of a cell phone is NOT sufficient and students may only use approved calculators for 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. I will assign relevant textbook readings and problems and test your knowledge, understanding and application of the material. You may supplement your studying with *Connect*. 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.

COURSE OBJECTIVES:

The following objectives will be covered in this course:

- Analyzing and Recording Transactions
- Adjusting Accounts for Financial Statements
- Completing the Accounting Cycle and Classifying Accounts
- Accounting for Merchandising Activities
- Merchandise Inventory and Cost of Sales
- 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 bank reconciliations 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:

U of L, A.U., U of C, Thompson Rivers' University, Royal Roads University, Lakeland College and Okanagan College. Note that, 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 however ***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.**

GRADING CRITERIA:

Participation	5%
Assignments	15%
Quizzes	15%
Term Test 1	15%
Term Test 2	15%
Final Examination	<u>35%</u>
Total	<u>100%</u>

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⁺	4	90 – 100	EXCELLENT
A	4	85 – 89	
A⁻	3.7	80 – 84	FIRST CLASS STANDING
B⁺	3.3	76 – 79	
B	3	73 – 75	GOOD
B⁻	2.7	70 – 72	
C⁺	2.3	67 – 69	SATISFACTORY
C	2	64 – 66	
C⁻	1.7	60 – 63	
D⁺	1.3	55 – 59	MINIMAL PASS
D	1	50 – 54	
F	0.0	0 – 49	FAIL
WF	0.0	0	FAIL, withdrawal after the deadline

ASSIGNMENT, QUIZ, TEST AND EXAM POLICIES:

- Assignments will be handed in at the beginning of class on the due date. Late assignments and missed tests will result in a grade of **zero** unless prior arrangements have been made with your instructor. **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 phone calculators and MP3 players may not be used in examinations.**
- Major term tests are tentatively scheduled for Oct. 7, 2015 and Nov. 9, 2015. **Do not plan activities or trips outside of your college studies on these 2 days.**
- Final examinations will be written in the gym and scheduled by the Registrar during the exam period ending December 19, 2015. **Do not plan activities or trips outside of your college exams during this time period.**

STUDENT RESPONSIBILITIES:

Participation:

Each student is expected to come to class on time. Arriving late is disruptive to the entire class. The expectation for this course is that students have read the material and attempted the exercises and problems we will cover in class. Reading and practicing problems prepares you for classroom activities. Participation marks will be based on the contribution you make in class. Both quantity and quality of your contribution will be considered.

Time Management:

Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so plan your schedule accordingly. It is difficult to catch up once a student falls behind in readings and problems.

Cell Phones:

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

STATEMENT ON PLAGIARISM AND CHEATING:

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 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 GPRC 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.

TENTATIVE COURSE SCHEDULE:

Week Start Date	Topic	Required Reading
September 2 & 4	Accounting in Business	Chapter 1
September 9 (Wed)	Analyzing and Recording Transactions	Chapter 2
September 14	Quiz #1 (Wednesday, Sept 16) Analyzing and Recording Transactions	Chapter 2
September 21	Adjusting Accounts for Financial Statements	Chapter 3
September 28	Completing the Accounting Cycle and Classifying Accounts	Chapter 4
October 5	Review & Term Test #1 (Wednesday, Oct 7)	Chapter 1-4
October 12	Accounting for Merchandising Activities	Chapter 5
October 19	Merchandise Inventory and Cost of Sales	Chapter 6
October 26	Quiz #2 (Monday, Oct 26)	Chapter 5-6
October 28 (Wed)	Internal Control and Cash	Chapter 8
November 2	Internal Control and Cash and Review for TT#2	Chapter 8
November 9	Term Test #2 (Monday, Nov 9)	Chapter 5, 6 & 8
<i>November 11-13</i>	<i>Fall Break</i>	<i>No Classes</i>
November 16	Receivables	Chapter 9
November 23	Quiz #3 (Wednesday, Nov 25) Begin Payroll Liabilities	Chapter 9 Appendix I
November 30	Payroll Liabilities	Appendix I
December 4 & 7	Review	Assignments, Quizzes and Tests
Ending December 19	FINAL EXAM (TBA)	All Chapters

(Dates may vary at the discretion of the instructor.)