



DEPARTMENT OF BUSINESS
COURSE OUTLINE – WINTER 2011
BA 1120 3 (3-0-2) PRINCIPLES OF ACCOUNTING

INSTRUCTOR: Pat Coristine CA **PHONE:** 780.539.2895
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OFFICE
HOURS: T/Th 1000-1200 or by appointment

PREREQUISITE: BA1110 or equivalent

REQUIRED TEXT/RESOURCE MATERIALS: Larson/Jensen;
FUNDAMENTAL ACCOUNTING PRINCIPLES, 13th Canadian edition; McGraw-Hill
Ryerson, 2010

This is a new book, no used copies will be available. No other text is suitable. This book will be used extensively in class for problem materials both in class and for assignments.

CALENDAR DESCRIPTION: This course provides further exploration of accounting procedures and their underlying concepts and principles. Additional standards and problems of valuation, income measurement, and disclosure in financial statements are introduced.

CREDIT/CONTACT HOURS: As indicated above, this is a 3 credit course with 3 hours of lecture and 2 hours of lab each week.

DELIVERY MODE(S): For every topic listed there will be a classroom lecture/discussion and demonstration of related accounting procedures. Relevant textbook readings and problems will be assigned, some for in-class discussion and others as hand-in assignments. Chapter quizzes will be administered.

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

- Identify and classify Property, Plant and Equipment and Intangible Assets and identify which, when and how much to capitalize.
- Calculate and account for depreciation of Property, Plant and Equipment and amortization for Intangible Assets.
- Account for the purchase and disposal of such assets.
- Differentiate between expenditures to be capitalized and those to be expensed—e.g. Repairs and Maintenance items.
- Identify and differentiate between the various types of current liabilities: known, estimated and contingent.
- Account for the formation of, continuing operations of, and the liquidation of a partnership.
- Determine the common characteristics and differences among proprietorships, partnerships and corporations.
- Account for the organization of and continuing operations of a corporation including cash and stock dividends, share splits and retirement of shares.
- Prepare corporate financial statements including a statement of comprehensive corporate income and a statement of retained earnings.
- Account for long-term liabilities including issuance and retirement of corporate bonds.
- Account for inter corporate investments for the investor.
- Prepare a statement of cash flows.
- Explain and apply methods of financial statement analysis.

TRANSFERABILITY: ** 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.

Note that in many cases BA1110 and BA1120 **together** are required for transfer. Currently these courses are accepted a UofL, AU, UofC, Thompson Rivers University, Royal Roads University, Lakeland College, and Okanagan College. Students should also refer to the Alberta Transfer Guide at www.acat.gov.ab.ca for a most current list of Alberta institutions accepting these courses. BA1110 and BA1120 also meet requirements for certain professional programs. (CMA, CGA)

GRADING CRITERIA:

- Professionalism 5%
- Assignments 15%
- Quizzes 15%
- Term test 1 15%
- Term test 2 15%
- Final (Cumulative) 35%

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

Grading Conversion Chart

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

EXAMINATIONS: Examinations will be closed book. Examinations will consist of Multiple Choice questions, short answer questions and detailed problems. Students will be allowed to use approved financial or scientific calculators (calculator functions on cell phones ARE NOT appropriate), approved translation devices and pen or pencil. Examinations are to be written at the scheduled time and in the scheduled classroom/examination room. Individual requests for rescheduling of exams or quizzes will be entertained **solely at the Instructor's discretion**, and **will not be considered** after an exam or quiz has been written.

STUDENT RESPONSIBILITIES:

Moodle and GPRC e-mail will be used to communicate important announcements and supplemental material. Students are responsible for checking their GPRC e-mail accounts regularly.

Regular classroom attendance is expected. You should study each assigned reading both before and after it is discussed in class and apply your understanding by completing the required homework problems—both hand-in and in-class.

If you must be absent, then it is your professional responsibility to e-mail or phone your Instructor and it is your responsibility to catch up on material that was missed.

This course requires a significant investment of time outside the classroom, and is incremental.

Assignments are to be submitted by the end of the class on the due date. Late submissions may be subject to penalty. Assignments may be submitted electronically in either Word or Excel to the Instructor's personal GPRC e-mail: pcoristine@gprc.ab.ca. No assignments will be accepted once marked assignments have been returned to the class. Assignments should be considered as professional submissions/presentations that would be prepared for either a supervisor or client. Therefore the assignments should be neat (but not necessarily typed nor computer generated), should contain proper spelling and grammar, and should be in the appropriate format for accounting information or statements.

Students are encouraged to work with each other when completing assignments, but each student will submit an original discreet assignment. Please see the section on Plagiarism.

Quizzes will be given throughout the semester.

Calculators and approved translation devices are the only electronic devices allowed during quizzes, tests or examinations. **THE CALCULATOR FUNCTION ON CELL PHONES, SMART PHONES OR SIMILAR DEVICES IS NOT APPROPRIATE, AND THEREFORE THESE DEVICES CANNOT BE SUBSTITUTED FOR CALCULATORS.**

SPECIAL NOTE ON CELL PHONE USE: Use of a cell phone, including texting during classroom is inappropriate, and in the opinion of the Instructor constitutes unprofessional behavior (read: loss of professionalism marks). Detected use of a cell phone during an examination or quiz will result in forfeiture of the exam paper and a mark of ZERO.

STATEMENT ON PLAGIARISM AND CHEATING:

Please refer to pages 49-50 of the College calendar regarding **Plagiarism, Cheating and the resultant penalties**. These are serious issues and will be dealt with severely.

If you have questions if you might be violating the College's Policy, please discuss it with your Instructor **before** submitting your assignment.

COURSE SCHEDULE/TENTATIVE TIMELINE:

January 5—17	Chapter 12 Property Plant and Equipment and Intangibles
January 17—26	Chapter 13 Current Liabilities
January 28—February 4	Chapter 14 Partnerships
February 7—16	Chapter 15 Organization and Operation of Corporations
February 18 Term Test 1	Chapters 12-14
February 21—25	Family and Spring Break
February 28—March 2	Chapter 16 Corporate Reporting: Income, Earnings Per Share and Retained Earnings
March 4—11	Chapter 17 Bonds and Long-Term Notes Payable
March 14-16	Chapter 18 Accounting for Debt and Share Investments
March 18 Term Test 2	Chapters 15-17
March 21-23	Chapter 18 Accounting for Debt and Share Investments (cont.)
March 25—April 1	Chapter 19 Reporting and Analyzing Cash Flows
April 4—8	Chapter 20 Analyzing Financial Statements
April 14—27	FINAL EXAMINATIONS. DO NOT BOOK ANYTHING UNTIL YOU ARE POSITIVE OF YOUR EXAM SCHEDULE!!

The above course schedule is approximate and will vary at the discretion of the Course Instructor.