



## DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

### COURSE OUTLINE – WINTER 2023

#### BA1120 (C3): Principles of Accounting – 3 (3-0-1) 60 Hours for 15 Weeks

Northwestern Polytechnic acknowledges that our campuses are located on Treaty 8 territory, the ancestral and present-day home to many diverse First Nations, Metis, and Inuit people. We are grateful to work, live and learn on the traditional territory of Duncan's First Nation, Horse Lake First Nation and Sturgeon Lake Cree Nation, who are the original caretakers of this land.

We acknowledge the history of this land and we are thankful for the opportunity to walk together in friendship, where we will encourage and promote positive change for present and future generations.

**INSTRUCTOR:** Nicholas Whalen, CPA, MPAcc      **PHONE:** (780) 539-5947  
**OFFICE:** C310      **E-MAIL:** [nwhalen@nwpolytech.ca](mailto:nwhalen@nwpolytech.ca)  
**OFFICE HOURS:** Tuesday & Thursday, 11:00 AM – 12:30 PM or by appointment

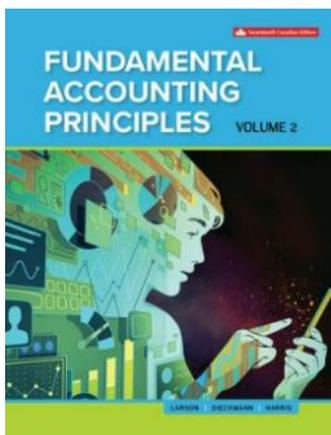
#### CALENDAR DESCRIPTION:

The course provides further examination of accounting procedures and their underlying concepts and principles. Additional standards and problems of valuation, income measurement, and disclosure in financial statements are introduced.

#### PREREQUISITE:

BA1110 Introduction to Accounting

#### REQUIRED TEXT/RESOURCE MATERIALS:



1. Larson, K. Dieckmann, H., Harris. J.; **Fundamental Accounting Principles, Volume 2**, Seventeenth Canadian Edition, McGraw-Hill Ryerson, 2022. ISBN10: 1260881334 | ISBN13: 9781260881332.

This ISBN includes the *Connect* online learning system. The Connect online learning system **is a requirement** for this course. **The text will be used extensively in each class for this course.**

2. Students will require a financial calculator. Students may use only approved calculators for examinations. Cell phones and programmable calculators may not be used in testing or examinations. Approved financial calculators include:
  - Texas Instruments (BA II Plus),
  - Hewlett-Packard (HP-10B II), or
  - Sharp (EL-738) (used in BA1050)

For device software and network requirements, please see NWP's minimum device requirements at [doc.php \(nwpolytech.ca\)](http://doc.php(nwpolytech.ca)).

### **DELIVERY MODE(S):**

This is an on-campus (face-to-face) course section. 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 your knowledge, understanding, and application of the course material. Connect will be used to supplement your coursework, complete assignments, and aid in preparation for tests and exams.

It is highly recommended that you take advantage of all the material on the course site; study the assigned readings before and after it is discussed in class; request additional sessions with the instructor during posted office hours to clear up uncertainties about materials covered in class.

Important information, announcements, and grades will be posted on myClass. The grades posted on myClass are not final -- check your NWP account for your final term grade.

### **COURSE OBJECTIVES:**

The following objectives will be covered in this course:

- Current Liabilities
- Partnerships
- Organization and Operation of Corporations
- Corporate Reporting: Profit, Earnings per share, and Retained Earnings
- Bonds and Long-Term Notes Payable
- Accounting for Debt and Share Investments
- Reporting and Analyzing Cash Flows
- Analyzing Financial Statements
- Payroll Liabilities

### **LEARNING OUTCOMES:**

- Describe the characteristics of liabilities and explain the difference between current and non-current liabilities.
- Prepare entries to account for known and estimated liabilities.
- Identify the characteristics of partnerships. Prepare entries for the formation of a partnership, the allocation of partnership income or loss, the admission or withdrawal of a partner, and Prepare entries for partnership liquidation

- Identify the characteristics of corporations. Describe and contrast the specialized components of corporate financial statements. Record the issuance of common and preferred shares and describe their presentation in the equity section on the balance sheet. Describe and account for cash dividends. Distribute dividends between common and preferred shares. Record closing entries for a corporation.
- Describe and account for share dividends and share splits, the retirement of shares, and calculate earnings per share.
- Explain the form and content of a corporate income statement with continuing and discontinued operations and earnings per share.
- Prepare entries for long-term notes payable and the issuance and retirement of bonds payable.
- Identify and describe the investment classifications. Account for and report non-strategic investments and investments in associates.
- Describe and prepare a statement of cash flows using the indirect method.
- Explain and apply methods of financial statement analysis including horizontal, vertical, and ratio analysis.
- 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:

Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at the Alberta Transfer Guide main page <http://www.transferralberta.ca>.

\*\* 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 transferability.

### EVALUATIONS:

Connect Assignments ( <i>9 assignments, 2 attempts each</i> )	15%
Quizzes ( <i>2 quizzes at 5% each</i> )	10%
Term Test I ( <i>Chapters 10-13</i> )	20%
Term Test II ( <i>Chapters 14-15</i> )	20%
Final Exam* ( <i>All chapters covered</i> )	<u>35%</u>
Total	<u>100%</u>

\*In order to receive credit for BA 1120, you must achieve 50 percent on the final examination, and a course composite grade of at least D (50%).

## 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

## ASSIGNMENT, QUIZ, TEST, AND EXAM POLICIES

- Assignments will be located on the Connect Online Learning System. Assignments must be submitted by the due date. You will have two attempts on each assignment. Connect will automatically submit your assignments and practice exercises on the due date. Late assignments will not be accepted. No extensions or rewrites will be granted. Any missed assignments will receive a grade of zero.
- Quizzes will be given throughout the semester. Scheduling will take place for quizzes as the course progresses, and you will be given ample advanced notice of these dates. Unexcused absences during a test or quiz 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. Students with absences in excess of 6 classes will be refused the ability to move any test weightings to the final exam. No re-writes will be granted for missed exams or unsuccessful attempts.
- Term tests are tentatively scheduled for **February 17, 2023, and March 24, 2023**. Do not plan activities or trips on these days. Unexcused absences during a test will be assigned a grade of zero.
- Final exams will be written as scheduled by the Registrar's office during the exam period from **April 14 – 24, 2023**. Do not plan activities or trips during this period. Re-writes for the final exam will not be granted, and any unexcused absences will earn a grade of zero.
- Calculators and approved translation devices are the only electronic devices allowed during quizzes, major tests, and the final exam. Cell phone calculators and other electronic devices are not to be used during examinations.

## COURSE SCHEDULE/TENTATIVE TIMELINE:

The course schedule is approximate and may vary slightly at the discretion of the instructor.

<b>Week Beginning</b>	<b>Topic</b>	<b>Required Reading</b>
January 1	Course Outline & Current Liabilities	Course Outline & Chapter 10
January 8	Current Liabilities Appendix I	Chapter 10 Appendix I
January 15	Partnership Accounting	Chapter 11
January 22	Partnership Accounting	Chapter 11
January 29	Organizing Corporations	Chapter 12
February 5	Corporate Reporting	Chapter 13
<b>February 12</b>	Corporate Reporting <b>Term Test #1</b>	Chapter 13 <b>Chapters 10-13 &amp; Appendix I</b>
<i>February 19</i>	<i>Winter Break – No Classes</i>	
February 26	Bonds and Long-Term Notes	Chapter 14
March 5	Bonds and Long-Term Notes	Chapter 14
March 12	Debt and Share Investments	Chapter 15
<b>March 19</b>	Debt and Share Investments <b>Term Test #2</b>	Chapter 15 <b>Chapters 14-15</b>
March 26	Cash Flow Statements	Chapter 16
April 2	Cash Flow Statements	Chapter 16
April 9	Analyzing Financial Statements	Chapter 17
<b>April 14- 24</b>	<b>COMPREHENSIVE FINAL EXAM</b>	<b>Chapters 10-17 &amp; Appendix I</b>

## **STUDENT RESPONSIBILITIES:**

It is the student's responsibility to read, understand and comply with the Polytechnic's Academic Policies, which are reviewed regularly, updated and posted on the Polytechnic website. If students have any questions regarding these policies, please contact Student Services. Please see the Academic Policy on Student Rights and Responsibilities on the Polytechnic's website at

<https://www.nwpolytech.ca/about/administration/policies/>.

### **Attendance**

Students are expected to attend all lectures, arrive on time, and remain for the duration of the activities. 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.nwpolytech.ca/programs/grading-systems.html>.

### **Participation**

The expectation for this course is that students read the material and attempt the quick studies and exercises prior to class. Reading and attempting the exercises we will cover in class is an excellent way to prepare for classroom activities. Your focus should be on recording journal entries and preparing financial statements. Note that you will not learn accounting by simply reading and looking over solutions.

### **Recording:**

Recording lectures or taking screenshots 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.

### **Email:**

Students may contact the instructor by email or phone. Emails will be answered within two business days outside of stated office hours. Email correspondence to your instructor must be sent from your NWP student email account. Emails should be professionally formatted and include a subject, correct spelling and grammar, and a reference to course material and/or textbook pages, etc. Emails that do not adhere to this format may not be responded to.

## **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 Northwestern Polytechnic Calendar at <https://www.nwpolytech.ca/programs/calendar/> or the Student Rights and Responsibilities policy which can be found at <https://www.nwpolytech.ca/about/administration/policies/index.html>.

\*\*Note: all Academic and Administrative policies are available on the same page.