



Grande Prairie Regional College
Department of Business
COURSE OUTLINE – FALL 2014

BA 1120 (3-0-0) EC Principles of Accounting

Instructor	Jenny Head	Phone	(972) 310-3975
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Semester	Fall 2014		

Prerequisite(s)/co requisite(s):

BA1110 or equivalent

Required Text/Resource Materials:

Larson, K.; & Jensen, T. (2010). *Fundamental Accounting Principles, Volume 2. (14th Cdn. ed.)*. Toronto, ON: McGraw-Hill Ryerson.

This text includes the **Connect** online learning system. **The text will be used extensively.**

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.

You will proceed through the course as a group, completing each chapter in the order it is presented and during the week it is assigned.

Credit/Contact Hours:

This is a 3 credit course.

Objectives:

- Calculate and account for amortization.
- Account for the purchase and disposal of capital assets.
- Account for current liabilities.
- Account for the formation of a partnership, the allocation of partnership income or loss, the admission or withdrawal of a partner, and the liquidation of a partnership.
- Account for the organization and operations of corporations including cash and share dividends, share splits and retirement of shares.



- Prepare corporate reports including a comprehensive corporate income statement and a statement of retained earnings.
- Prepare entries for long-term notes payable and the issuance and retirement of bonds payable.
- Account for investments and international operations.
- Prepare a statement of cash flows.
- Explain and apply methods of financial statement analysis.

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. 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

Grading Criteria:

Assignments (5 @ 5%) 25 %

Quizzes (2 @ 7.5%) 15%

Term Test #1 (Ch. 12-16) 15%

Term Test #2 (Ch. 17 -18) 15%

Final Examination (Ch. 12-20) 30%

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⁺	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	MINIMAL PASS
C-	1.7	60 – 63	
D+	1.3	55 – 59	
D	1	50 – 54	
F	0	0 – 49	FAIL

Assignment, Quiz, Test and Exam Policies:

- 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. Assignments are to be submitted to me via the digital drop box in this online course space.
- There is no due date for exams and assignments but assignment one, two, and three and quiz one must be submitted before you are eligible to write term test one. Quiz two must be completed before you write term test two. In order to be eligible to write the final exam, assignment four and five must be completed.
- The midterm and final exam must be supervised by an approved proctor. Please submit the name, number and email address of your proctor to me five days prior to desired exam date. If you are in the Grande Prairie area, it is recommended that the exam be taken at the testing center in Student Services at G.P.R.C. Contact Erin Gonci at (780) 539-2050 or EGonci@GPRC.ab.ca to book a time.
- Calculators and approved translation devices are the only electronic devices allowed during examinations. **Textbooks will not be allowed in the examination area.**
- Students will be allotted two hours to complete Midterm 1 and 2 and three hours to complete the final exam.

Statement on Plagiarism:

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.

Recommended Course Timeline:

Week	Topic	Required Reading
1	Property, Plant, and Equipment and Intangibles	Chapter 10
2	Current Liabilities	Chapter 11



3	Partnerships	Chapter 12
4	Organization and Operation of Corporations	Chapter 13
5	Corporate Reporting	Chapter 14
6 & 7	Term Test #1	Chapters 10-14
8	Bonds and Long Term Notes Payable	Chapter 15
9	Accounting for Debt and Share Investments	Chapter 16
10 & 11	Term Test #2	Chapters 15-16
12	Reporting and Analyzing Cash Flows	Chapter 17
13	Analyzing Financial Statements	Chapter 18
14-15	COMPREHENSIVE <i>FINAL EXAM</i>	

Course Completion Date: December 19, 2014