



Grande Prairie Regional College

Department of Business

COURSE OUTLINE – WINTER 2010

BA 1120 3 (3-0-2) UT Principles of Accounting

Instructor	Pat Coristine	Phone	780.539.2895 (Office) 780.538.3290 (Home)
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Office Hours	Tuesday and Thursday 1000 – 1200 or by appointment		

Prerequisite(s)/corequisite(s):

BA 1110 or equivalent.

Required Text/Resource Materials:

Horngrén, C.; Harrison, W.; Lemon, W.M.; Norwood, P.; Johnston, J., *Accounting, Volume Two*, Second MacEwan Custom Edition, Pearson Custom Publishing, 2007. This text includes the *MyAccountingLab* 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.

Credit/Contact Hours:

This is a 3 credit course with 3 lecture and 2 lab hours per week.

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, some for inclass discussion and others as hand in assignments. Chapter quizzes will be administered. The Blackboard Learning Management System and GPRC email will be used to communicate important announcements and supplemental material. Students are responsible for checking their GPRC e-mail regularly.

Regular classroom attendance is expected. Please do not be late. 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. You may use *MyAccountingLab* study plan as a tool to aid your understanding.

Adopting and adhering to effective learning habits in this course will require a significant investment in time so plan your schedule accordingly. Do not fall behind in the assigned readings and problems because it will be difficult to catch up.

Objectives:

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

- Identify and classify capital assets, both tangible and intangible and identify which, when, and how much to capitalize.
- Calculate and account for amortization of capital assets.
- Account for the purchase and disposal of capital assets.
- Differentiate between expenditures to be capitalized, and those to expense—repairs and maintenance.
- Account for the formation of a partnership, the allocation of partnership income or loss among partners, 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 as it is the student's responsibility to determine transferability.

Grading Criteria:

Professionalism	5%
Written Assignments	15%
Quizzes (3 @ 5%)	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 conversion 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	
C⁻	1.7	60 – 63	
D⁺	1.3	55 – 59	MINIMAL PASS
D	1	50 – 54	
F	0	0 – 49	FAIL

Course Schedule/Timeline:

<u>Week</u>	<u>Topic</u>	<u>Required Reading</u>
1	Capital Assets and Intangibles	Chapter 10
2-3	Partnerships	Chapter 12
4-6	Accounting for Corporations	Chapters 13 & 14
Feb 19	Term Test #1	Chapters 10, 12 - 14
7 -8	Long Term Liabilities	Chapter 15
9	Winter Break	March 5 - 12

10-11	Investments and International Operations	Chapter 16
March 26	Term Test #2	Chapters 15 - 16
12-13	Reporting and Analyzing Cash Flows	Chapter 17
14	Analyzing Financial Statements	Chapter 18
15	<u>COMPREHENSIVE</u> FINAL EXAM	

Course Schedule is approximate and will vary at the discretion of the instructor.

Assignment, Quiz, Test and Exam Policies:

- Assignments will be handed in at the beginning of class on the due date. Late submission may be subjected to penalty. Assignments may be submitted electronically to the instructor's GPRC e-mail address in either Excel or Word. No assignments will be accepted once marked assignments have been returned. Assignments should be considered as professional submissions/presentations that would be prepared for either a supervisor or client. Therefore assignments should be neat (but not necessarily typed or computer generated), should contain proper spelling and grammar, and should be in the appropriate format for accounting information or statements. Marks will be deducted if an assignment does not meet the above criteria.
- Students are encouraged to work with other students when completing assignments, but each student must submit his/her own assignment. Copying and/or plagiarism is subject to severe academic penalties.
- 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 OF CELL/SMART PHONES IS NOT APPROPRIATE, AND THEREFORE THESE DEVICES CANNOT BE SUBSTITUTED FOR CALCULATORS.**
- Major tests are tentatively scheduled for Feb 19, 2010 and March 26, 2010.
- Final examinations will be written in the gym and scheduled by the Registrar during the period April 17 – 24, 2010. **DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.**
- Quizzes and exams will be written as scheduled. No rewrites will be given on missed quizzes or midterms. If there is an excusable absence the weighting of the missed quiz/exam will be added onto the final exam weighting.

Professionalism:

Each student is expected to come to class on time. Arriving late is disruptive to the entire class. If you must be late, then enter the classroom and take your place as quietly as possible.

If you must be absent, then it is your responsibility to e-mail your instructor and also your responsibility to catch up on the material you missed.

The expectation for this course is that students have read the material and attempted the exercises and problems to be covered in class. Reading and practicing problems prepares you for classroom activities. Professionalism marks will be based on the contribution you make in class. Both quantity and quality of your contribution will be considered.

Special note on cell phone use: Use of a cell phone, **INCLUDING TEXTING** during class is prohibited. It is distracting to both your classmates and instructor. Do not be a “Tommy or Tammy Texter!!!!”

Statement on Plagiarism:

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 expectation of STUDENT CONDUCT as published in the *2009/2010 GPRC Calendar* pages 48-51. Please pay specific attention to the section on Academic Dishonesty on pages 49-50. If you have questions on whether or not you might be violating this policy, please discuss this with your instructor **before** submitting your assignment.