



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – WINTER 2017

BA 1120 Principles of Accounting 3 (3-0-2) UT 75 hours

INSTRUCTOR: Patrick D (Pat) Coristine CPA CA **PHONE:** 780-539-2895 (Office)
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OFFICE HOURS: Tuesday and Thursday
1000--1100or 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:

BA 1110 or equivalent.

REQUIRED TEXT/RESOURCE MATERIALS:

Larson, K.; Jensen, T., Dieckmann, H., *Fundamental Accounting Principles, Volume 2*, Fifteenth Canadian Edition, McGraw-Hill Ryerson, 2016. ISBN 13: 9781259261435 This ISBN includes the *Connect* online learning system. *Connect* online learning system is a **requirement** for this course. **The text will be used extensively in each class this course.**

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. Your knowledge, understanding and application of the material will be tested.

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. You will supplement your studying with *Connect*.

Important information, announcements and grades will be posted on Moodle and via e-mail. Check your College email account regularly. The grades posted on Moodle are not final. Check your GPRC account for your final term grade.

COURSE OBJECTIVES:

This course introduces student to the following accounting topics:

- Property, Plant and Equipment and Intangibles
- 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

LEARNING OUTCOMES:

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

- Describe property, plant and equipment and determine cost.
- Account for intangible assets.
- Explain, record and calculate depreciation, amortization, and impairment losses.
- Account for the purchase and disposal of capital assets.
- Describe the characteristics of liabilities and contrast current and long-term liabilities.
- Prepare entries to account for known and estimated liabilities.
- Describe contingent 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 the liquidation of a partnership.
- Identify the characteristics of corporations.
- Describe and contrast the specialized components of corporate financial statements.
- Account for the organization and operations of corporations including recording the issuance of shares, cash and share dividends, share splits and retirement of shares.
- Explain the form and content of a corporate income statement with continuing and discontinued operations, comprehensive income 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.

TRANSFERABILITY:

BA1120 is currently transferable to the following Alberta Colleges and Universities:

- Athabasca University: ACCT 253 (3)
- Canadian University College: ACCT 211 (3)
- DeVry Institute of Technology - Calgary: ACCT 1TR/218 (6)
- King's University College, The: BUSI 253 (3)
- MacEwan University: ACCT 311 (3)
- MacEwan University: ACCT 161 (3)
- SAIT Polytechnic: ACCT 215/255 (6)
- University of Alberta: ACCTG 311 (3) OR AUACC 311 (3)
- University of Lethbridge, The: MGT 2100 (3)

Students must also refer for the most current information to the Alberta Transfer Guide at <http://alis.alberta.ca/ps/tsp/ta/tbi/onlineSearch.html?step=5&>

Transfer is also accepted through block transfer agreements with certain Colleges and Universities. Please check the GPRC college calendar for current agreements.

Note that, in many cases, BA1110 and BA1120 **together** are required for transferability. A grade of D or D+ likely will not be acceptable for transfer to other post-secondary institutions. **Students are cautioned and reminded that it is their responsibility to contact the receiving institutions to ensure transferability. Students are therefore *strongly advised* to check with the receiving institution regarding transferability.**

EVALUATIONS:

Assignments (5 @ 2%)	10%
Quizzes (2 @ 5%)	10%
Term Test #1	25%
Term Test #2	20%
Final Examination	<u>35%</u>
Total	<u>100%</u>

Assignment, Quiz and Exam Policy

- Assignments must be submitted on the due date.
- Calculators and approved translation devices are the only electronic devices allowed during term tests and final examination. **Cell and smart phones may not be used during exams—buy a real calculator.**
- It is anticipated that there will be 2 quizzes (the first after chapter 11 and the second after chapter 16.) Term tests are **tentatively** scheduled for February 15, 2017 and March 22, 2017. **Do not plan any extra-curricular activities on these dates.**
- Quizzes, tests and the final exam **will be written** as scheduled. No rewrites will be given.
- Final examinations will be written in the **gym** as scheduled by the Registrar during the period April 18 – 27, 2017. **DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.**

GRADING CRITERIA:

Please note that Universities will not accept your course for transfer credit if your grade is less than C-. It is highly recommended that you get a minimum “C+“ if you are planning to enter the Accounting major in a diploma program or if you are planning to transfer to a university.

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

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

COURSE SCHEDULE/TENTATIVE TIMELINE:

<u>Week</u>	<u>Topic</u>	<u>Required Reading</u>
1-2	Property, Plant, and Equipment and Intangibles	Chapter 9
2	Current Liabilities	Chapter 10
3-4	Partnerships	Chapter 11
5-6	Accounting for Corporations	Chapters 12 & 13
Feb 15	Term Test #1	Chapters 9 – 13
7	<i>Family Day/Winter Break</i>	<i>February 20 – 24</i>
8-9	Bonds and Long Term Notes Payable	Chapter 14
9-10	Accounting for Debt and Share Investments	Chapter 15
March 22	Term Test #2	Chapters 14 – 15
11-12	Reporting and Analyzing Cash Flows	Chapter 16
13-14	Analyzing Financial Statements	Chapter 17
15	<u>COMPREHENSIVE FINAL EXAM</u>	Chapters 9 – 17

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

STUDENT RESPONSIBILITIES:

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.

Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so plan your schedule accordingly.

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

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 College Admission Guide at <http://www.gprc.ab.ca/programs/calendar/> or the College Policy on Student Misconduct: Plagiarism and Cheating at www.gprc.ab.ca/about/administration/policies **

Students are encouraged to work in groups and cooperatively, but each student must submit unique work.

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.

In the immortal words of Long John Baldry: “*Don’t try to lay no Boogie-Woogie on the King of Rock’n’Roll.*”

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