



# Grande Prairie Regional College

## School of Business

### Department: Business Administration and Commerce

COURSE OUTLINE – WINTER 2006

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

<b>Instructor</b>	Emily Fraser	<b>Phone</b>	539-2947 (Office) 513-3899 (Home)
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<b>Office Hours</b>	Monday – Thursday 10:00 – 11:00 am or by appointment		

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#### **Prerequisite(s)/corequisite(s):**

BA 1110 or equivalent.

#### **Required Text/Resource Materials:**

Larson, K.; Jensen, T., *Fundamental Accounting Principles Volume 2*, Eleventh Canadian Edition, McGraw-Hill Ryerson, Toronto, 2005.

**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. I will assign relevant textbook readings and problems and test your knowledge, understanding and application of the material.

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.

Adopting and adhering to effective learning habits in this course will likely take up a great deal of 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:

- Account for capital assets and goodwill, including calculating and recording amortization.
- Prepare entries for current liabilities including estimating liabilities for warranties and income taxes.
- 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. Students are strongly advised to check with the receiving institution for more details and to ensure transferability.

**Grading Criteria:**

Participation	5%
Assignments and Quizzes	20%
Major Test #1	20%
Major Test #2	20%
Final Examination	35%

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

**Business Administration and Commerce Department**

**Grading Conversion Chart**

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

### **Course Schedule/Timeline:**

<b><u>Week</u></b>	<b><u>Topic</u></b>	<b><u>Required Reading</u></b>
January 3	Review	Volume 1
January 9	Capital Assets and Goodwill	Chapter 12
January 20	Current Liabilities	Chapter 13
January 25	Partnerships	Chapter 14
February 8	Accounting for Corporations	Chapter 15 and 16
February 27	Bonds and Long-Term Notes Payable	Chapter 17
March 13	Investments and International Operations	Chapter 18
March 20	Reporting and Analyzing Cash Flows	Chapter 19
April 3	Analyzing Financial Statements	Chapter 20

### **Assignment, Quiz, Test and Exam Policies:**

1. Assignments will be handed in at the beginning of class on the due date.
2. Quizzes, tests, and exams will be written as scheduled.
3. Major tests are tentatively scheduled for February 6, 2006 and March 10, 2006.
4. Final examinations will be written in the gym and scheduled by the Registrar during the period Saturday April 15, 2006 to Tuesday, April 25, 2006. DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.

### **Statement on Plagiarism:**

The instructor reserves the right to use electronic plagiarism detection services.