



# Grande Prairie Regional College

## Department of Business

COURSE OUTLINE – FALL 2011

BA2110 – Intermediate Accounting I – 3(3-0-2)

<b>Instructor</b>	Doug Frattini C.A.	<b>Phone</b>	780-539-2889 (Office)
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<b>Office Hours</b>	Monday: 8:30 a.m. – 10:00 a.m. Friday: 11:00 a.m. – 12:30 p.m. or by appointment		

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### **Prerequisite(s)/co requisite(s):**

BA 1120 Principles of Accounting, or AC3110 Introductory Accounting

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

*Intermediate Accounting – Ninth Canadian Edition*, Kieso, Weygandt, Warfield, Young, and Wiecek, (Volume 1).

**Text will be used extensively.**

Reading of the Globe and Mail, and other financial reports is encouraged.

### **Description:**

This course consists of an in-depth examination of financial accounting topics. Recent developments in accounting valuation and income determination and the related disclosure practices and reporting procedures as recommended by professional accounting bodies and applied in business today are emphasized. The primary focus is on a comprehensive treatment of assets. Special topics are introduced where considered appropriate.

### **Credit/Contact Hours:**

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

to attend all lectures and labs.

**Delivery Mode(s):**

For each topic listed on the attached outline, there will be a classroom lecture/discussion and a demonstration of related accounting procedures. I will assign relevant textbook readings and problems, review key topic points prior to exam dates, 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; apply your understanding by working the required homework problems; asking questions in class; requesting additional sessions with your instructor during his posted office hours to clear up any misunderstandings or uncertainties about material completed in class; and demonstrating your mastery of the subject matter on the examinations.

Adopting and adhering to effective learning habits in this course will likely take up a great deal of time. Plan your schedule accordingly. Do not fall behind in the assigned readings and problems because it is difficult to catch up. To put the material in context with the "real world" you should keep abreast of current events in the business world. This will involve reading, watching and listening to business news reports.

**Objectives:**

To understand the objective of financial accounting, the information that it generates, and the alternatives available.

To create an awareness of the official pronouncements of the Canadian Institute of Chartered Accountants and the various U.S.A. accounting bodies.

To develop the ability to apply accounting theory, standards, principles and procedures to financial accounting problems of valuation, income determination and disclosure.

**Transferability:**

AU, CU, CUC, KUC, AUG, CMA, CGA. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability.

**Grading Criteria:**

Assignments and Quizzes	15%
Major Test #1	25%
Major Test #2	25%
Final Examination	<u>35%</u>
TOTAL	<u>100%</u>

Grades will be assigned on the Letter Grading System.

**Department of Business  
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>90 – 100</b>	<b>EXCELLENT</b>
<b>A</b>	<b>4</b>	<b>85 – 89</b>	
<b>A-</b>	<b>3.7</b>	<b>80 – 84</b>	<b>FIRST CLASS STANDING</b>
<b>B+</b>	<b>3.3</b>	<b>76 – 79</b>	
<b>B</b>	<b>3</b>	<b>73 – 75</b>	<b>GOOD</b>
<b>B-</b>	<b>2.7</b>	<b>70 – 72</b>	
<b>C+</b>	<b>2.3</b>	<b>67 – 69</b>	<b>SATISFACTORY</b>
<b>C</b>	<b>2</b>	<b>64 – 66</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>

**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. Scheduling will take place as the course progresses.
3. Final examinations will be scheduled by the Registrar during the period December 12 to 21, 2011. **DO NOT PLAN ANY ACTIVITIES DURING THIS PERIOD.**

## **Course Schedule/Timeline:**

<b><u>Week</u></b>	<b><u>Required Reading</u></b>	
September 8	Chapter 1	<ul style="list-style-type: none"><li>- Role of Financial Reporting</li><li>- Objective of Financial Reporting</li><li>- Generally Accepted Accounting Principles</li><li>- Challenges / IFRS</li></ul>
September 12	Chapter 2	<ul style="list-style-type: none"><li>- Conceptual Framework</li><li>- Objective of Financial Reporting</li><li>- Foundation Principles</li><li>- Issues / IFRS</li></ul>
September 19	Chapter 3	<ul style="list-style-type: none"><li>- Accounting Information System</li><li>- Accounting Cycle</li><li>- Using a Worksheet</li><li>- Using Reversing Entries</li></ul>
September 26	Chapter 4	<ul style="list-style-type: none"><li>- Reporting Financial Performance</li><li>- Income Statements</li><li>- Irregular Items</li><li>- Issues</li><li>- IFRS/Private Entity GAAP</li><li>- Cash VS Accrual</li></ul>
October 3	Chapter 5	<ul style="list-style-type: none"><li>- Balance Sheet</li><li>- Statement of Cash Flows</li><li>- IFRS/Private Entity GAAP</li></ul>

October 10	Chapter 6	<ul style="list-style-type: none"> <li>- Revenue Recognition</li> <li>- Sales Transactions Economics, Legalities, Accounting Recognition and Measurement</li> <li>- Presentation and Disclosure</li> <li>- IFRS/Private Entity GAAP Comparison</li> </ul>
October 13	Chapters 1 - 4	<b>Midterm Exam</b>
October 17	Chapter 7	<ul style="list-style-type: none"> <li>- Cash &amp; Receivables</li> <li>- What is Cash and how do you report it</li> <li>- Receivables, Recognition, Measurement and Impairment of various Receivables</li> <li>- Presentation and Disclosure</li> <li>- IFRS/Private Entity GAAP Comparison</li> </ul>
October 24	Chapters 8	<ul style="list-style-type: none"> <li>- Inventory</li> <li>- Definitions, Guidance, and Lower of Cost or net realizable value</li> <li>- Recognition and Measurement</li> <li>- Errors</li> <li>- Estimating Inventory</li> <li>- Presentation and Disclosure</li> <li>- IFRS/Private Entity GAAP Comparison</li> </ul>

October 31	Chapter 9	<ul style="list-style-type: none"> <li>- Investments</li> <li>- Various Accounting Models</li> <li>- Strategic Investments</li> <li>- Presentation and Disclosure</li> <li>- IFRS/Private Entity GAAP Comparison</li> </ul>
November 7	Chapter 10	<ul style="list-style-type: none"> <li>- Property, Plant and Equipment</li> <li>- Recognition and Cost Elements including asset components, Cost elements, self constructed assets borrowing costs</li> <li>- Measurement of Cost</li> <li>- Measurement after acquisition using various models</li> <li>- IFRS/Private Entity GAAP Comparison</li> </ul>
November 7	Chapters 5 – 8	<b>Midterm Exam</b>
November 14	Chapter 11	<ul style="list-style-type: none"> <li>- Depreciation, Impairment and Disposal</li> <li>- Factors and Methods of Depreciation</li> <li>- Impairment</li> <li>- Held for Sale and Derecognition</li> <li>- Presentation, Disclosure &amp; Analysis</li> <li>- IFRS/Private Entity GAAP Comparison</li> </ul>

November 21	Chapter 12	<ul style="list-style-type: none"> <li>- Intangible Assets and Goodwill</li> <li>- Definition Recognition and Measurement of Intangible Assets</li> <li>- Impairment and Derecognition</li> <li>- Presentation, Disclosure and Analysis</li> <li>- IFRS/Private Entity GAAP Comparison</li> </ul>
December 5		Clean Up and Review
December 12		Final Exams Begin

**Statement on Plagiarism:**

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

**Other Dates of Note:**

Monday, October 10, 2011 – Thanksgiving Day – **NO CLASSES**

Friday, November 11, 2011 – Remembrance Day – **NO CLASSES**