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# **DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION**

**COURSE OUTLINE – FALL 2018**

**BA1110 B2:** **INTRODUCTION TO ACCOUNTING – 3 (3-0-2) 75 Hours for 15 Weeks**

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| **INSTRUCTOR:**  | Doris Hoveland | **PHONE:** | (780) 539-2824 |
| **OFFICE:** | C423 | **E-MAIL:** | dhoveland@gprc.ab.ca |
| **OFFICE HOURS:** | Tuesday 10:00 AM - 1:00 PM or by appointment |

## **CALENDAR DESCRIPTION:**

This course provides an introduction to accounting procedures and statements and their underlying concepts and principles. Within this framework, accounting practice is integrated with the development of accounting information for effective decision-making.

## **PREREQUISITE(S)/COREQUISITE:**

None

## **REQUIRED TEXT/RESOURCE MATERIALS:**

Larson, K. D., Jensen, T., & Dieckmann, H. (2016). *Fundamental accounting principles*(15th Can. ed., Vol. 1). Mississauga, ON: McGraw-Hill Ryerson Limited.

This text includes *Connect with Smartbook Online Access*. **Both the text and *Connect* will be used extensively.** Students will require an appropriate calculator. The calculator function of a cell phone is not sufficient. Students may use only approved calculators for examinations.

## **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 to test the student’s knowledge, understanding and application of the material. Students are encouraged to supplement their studying with *Connect*. Important information, announcements and grades will be posted on Moodle. However, grades posted on Moodle are not final, please check the myGPRC account for final term grades.

**COURSE OBJECTIVES:**

The following objectives will be covered in this course:

* Analyzing and Recording Transactions
* Adjusting Accounts for Financial Statements
* Completing the Accounting Cycle and Classifying Accounts
* Accounting for Merchandising Activities
* Inventory Costing and Valuation
* Internal Control and Cash
* Receivables
* Payroll Liabilities

**LEARNING OUTCOMES:**

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

* Describe the three forms of business organization.
* Identify and apply basic generally accepted accounting principles.
* Analyze transactions, journalize and post entries to a ledger.
* Prepare and explain the use of a trial balance.
* Prepare adjusting entries for prepaid expenses, depreciation, unearned revenues, accrued expenses, and accrued revenues.
* Describe and prepare a worksheet and explain its usefulness.
* Prepare financial statements from an adjusted trial balance.
* Prepare and post closing entries and a post-closing trial balance.
* Analyze and record transactions for a merchandising company.
* Compute ending inventory and cost of goods sold for both the periodic and perpetual inventory systems.
* Apply the gross profit method to estimate inventory.
* Prepare a bank reconciliation and journalize resulting adjustments.
* Record petty cash transactions.
* Apply the allowance and direct write-off methods to account for accounts receivable.
* Prepare entries for short-term notes receivable and compute and interest.
* Make calculations necessary to prepare a Payroll Register and prepare entries to record and pay payroll. Calculate payroll costs levied on employers and prepare the entries to record the accrual and payment of these amounts.

**TRANSFERABILITY:**

Athabasca University

MacEwan University

SAIT

University of Alberta

University of Lethbridge

Other (transfers in combination with other courses or to other institutions)

**\*Warning:** Although we strive to make the transferability information in this document up-to-date and accurate, **the student has the final responsibility for ensuring the transferability of this course to Alberta Colleges and Universities**. Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at Alberta Transfer Guide main page <http://www.transferalberta.ca> or, if you do not want to navigate through few links, at <http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?SearchMode=S&step=2>

\*\* Note that, in many cases, BA1110 and BA1120 **together** are required for transferability. Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. **Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability.**

## **EVALUATIONS:**

|  |  |
| --- | --- |
| Assignments |  20%  |
| Quizzes  |  15% |
| Term Test 1 |  15% |
| Term Test 2 |  15% |
| Final Exam |  35% |
| Total | 100% |

## **ASSIGNMENT, QUIZ, TEST AND EXAM POLICIES:**

* Assignments must be submitted by the due date. Late assignments will not be accepted unless prior arrangements have been made with the instructor.
* Quizzes will be given throughout the semester. It is anticipated that there will be three quizzes. Major tests are tentatively scheduled for Oct. 12, 2018 and Nov. 16, 2018. **Do not plan activities or trips on these 2 days.** Unexcused absences during a test will earn a grade of zero. For excused absences, the weighting of the test may be transferred to the final exam at the instructor’s discretion.

* Calculators and approved translation devices are the only electronic devices allowed during quizzes, major tests or the final exam**. Cell phone calculators may not be used in examinations.**
* Final exams will be written in the gym and scheduled by the Registrar during the exam period from December 10-19, 2018. **Do not plan activities or trips during this period.**

## **GRADING CRITERIA:**

Please note that most universities will not accept your course for transfer credit **IF** your grade is **less than C-**.

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| --- | --- | --- | --- | --- | --- | --- |
| **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:**

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| --- | --- | --- |
| **Week Beginning** | **Topic** | **Required Reading** |
| September 5 (Wed) | Introduction to Accounting |  |
| September 10 | Accounting in Business | Chapter 1 |
| September 17  | Analyzing and Recording Transactions | Chapter 2 |
| September 24  | Adjusting Accounts for Financial Statements | Chapter 3 |
| October 1  | Completing the Accounting Cycle and Classifying Accounts | Chapter 4 |
| October 8  | *Thanksgiving Day – No Classes (Oct 8)***Term Test #1 (Oct 12)** | **Chapters 1-4** |
| October 15 | Accounting for Merchandising Activities | Chapter 5 |
| October 22  | Inventory Costing and Valuation | Chapter 6 |
| October 29  | Internal Control and Cash | Chapter 7 |
| November 5  | Internal Control and Cash | Chapter 7 |
| November 12  | *Fall Break – No Classes (Nov 12)***Term Test #2 (Nov 16)** | **Chapters 5-7** |
| November 19  | Receivables | Chapter 8 |
| November 26  | Payroll Liabilities | Appendix I |
| December 3 | Review | All Chapters |
| December 10 – 19 | **FINAL EXAM (TBA)** | **All Chapters** |

**STUDENT RESPONSIBILITIES:**

**Attendance:**

Students are expected to attend all scheduled classes, arrive on time, and remain for the duration of the activities. Arriving late or leaving early is disruptive to the entire class. Frequent tardiness may be treated as an absence. Students with absences in excess of 6 classes may be refused permission to write the final exam. For more information, please refer to the Academic Regulations on Debarred from Exams at <https://www.gprc.ab.ca/programs/grading-systems.html>.

**Time Management:**

The expectation for this course is that students read the material and attempt the exercises prior to class. Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so students are encouraged to plan their schedule accordingly. It is difficult for students to catch up once they fall behind schedule.

**Cell Phones:**

The use of cell phones during class time is unprofessional and distracting to the instructor and fellow students. Texting during class is therefore strictly prohibited. Cell phones must be either turned off or set to silent mode and placed out of site.

**Recording:**

Recording lectures or taking photos in class is prohibited unless advance permission is obtained from the instructor and any guest presenter(s). In the event permission is granted, such recordings may only be used for individual study, and may not be reproduced, transferred, distributed or displayed in any public manner.

**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 http://www.gprc.ab.ca/about/administration/policies/

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