



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – FALL 2017

BA1110 INTRODUCTION TO ACCOUNTING – 3 (3-0-2) UT 75 HOURS FOR 15 WEEKS

INSTRUCTOR: Emily Fraser

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OFFICE HOURS: Monday, Wednesday, & Friday 1:00-2:00 or by appointment

CALENDAR DESCRIPTION:

This course provides an introduction to accounting procedures and financial 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.; Jensen, T., Dieckmann, H., *Fundamental Accounting Principles, Volume 1*, Fifteenth Canadian Edition, McGraw-Hill Ryerson, 2016. This text includes the **Connect** online learning system.

The text will be used extensively. Please bring it to every class. Students will require an appropriate approved calculator. The calculator function of a cell phone is not sufficient and students may only use 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. I will assign relevant textbook readings and problems and test your knowledge, understanding and application of the material. You will supplement your studying with *Connect*. Important information, announcements and grades will be posted on Moodle. The grades posted on Moodle are not final -- check your GPRC account for your final term grade.

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
- Merchandise Inventory and Cost of Sales
- 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 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:

MacEwan University ACCT111(3)

University of Calgary ACCT217 (3)

* **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:

Participation	4%
Assignments (4 @ 4%)	16%
Quizzes (3 @ 5%)	15%
Term Test 1	15%
Term Test 2	15%
Final Examination	<u>35%</u>
Total	<u>100%</u>

GRADING CRITERIA:

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

Grading 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

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

COURSE SCHEDULE/TENTATIVE TIMELINE:

Week	Topic	Required Reading
1	Accounting in Business	Chapter 1
2	Analyzing and Recording Transactions	Chapter 2
3	Quiz #1 (Sept 15) Analyzing and Recording Transactions	Chapter 2
4	Adjusting Accounts for Financial Statements	Chapter 3
5	Completing the Accounting Cycle and Classifying Accounts	Chapter 4
6	Review & Term Test #1 (Wednesday, Oct. 4)	Chapter 1-4
7	Accounting for Merchandising Activities	Chapter 5
8	Inventory Costing and Valuation	Chapter 6
9	Quiz #2 (Oct 23)	Chapter 5-6
9/10	Internal Control and Cash	Chapter 7
10	Internal Control and Cash and Review for TT#2	Chapter 7
11	Term Test #2 (Monday, Nov. 6)	Chapter 5 to 7
<i>November 10-13</i>	<i>Fall Break</i>	<i>No Classes</i>
12	Receivables	Chapter 8
13	Quiz #3 (Nov 22) Payroll Liabilities	Chapter 8 Appendix I
14	Review	All Chapters
15	FINAL EXAM (Date TBA)	All Chapters

(Dates may vary at the discretion of the instructor.)

STUDENT RESPONSIBILITIES:

Participation:

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 quick studies and exercises that I recommended. Reading and attempting the exercises we will cover in class is another excellent way to prepare for classroom activities. Participation marks will be based on the contribution you make in class. Both quantity and quality of your contribution will be considered.

Time Management:

Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so plan your schedule accordingly. It is difficult to catch up once a student falls behind in readings and problems.

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.

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:

Accounting in the real world is often performed in collaborative and team situations. Working in study groups is an efficient and effective way for students to learn, however each student must submit his/her own original work.

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/>

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.

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

ASSIGNMENT, QUIZ, TEST AND EXAM POLICIES:

- Assignments are completed on Connect and must be submitted by the due date. Late assignments and missed tests will result in a grade of zero unless prior arrangements have been made with your instructor. **Note:** You should think of each assignment as a professional presentation that you would prepare for a client or your immediate supervisor.
- Quizzes will be given throughout the semester. It is anticipated that there will be three quizzes.
- Calculators and approved translation devices are the only electronic devices allowed during quizzes, tests or examinations. **Cell phone calculators may not be used in examinations.**
- Major term tests are tentatively scheduled for Wednesday, Oct. 4, 2017 and Monday, Nov. 6, 2017. **Do not plan activities or trips outside of your college studies on these 2 days.**
- Final examinations will be written in the gym and scheduled by Student Services during the exam period from December 9 to 19, 2017. **Do not plan activities or trips outside of your college exams during this time period.**