



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – FALL 2019

AC3110 (A2): INTRODUCTORY ACCOUNTING – 3 (3-0-2) UT 75 Hours 15 Weeks

INSTRUCTOR: Emily Fraser **PHONE:** 780-539-2947
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OFFICE HOURS: Tuesday and Thursday 1:00 – 2:30 pm or by appointment

CALENDAR DESCRIPTION:

Postulates, principles, the accounting cycle, capital and income measurement, financial statement preparation and analysis; emphasis on reporting to shareholders, creditors and other external decision makers are topics covered in this course.

PREREQUISITE(S)/COREQUISITE:

EC1020

REQUIRED TEXT/RESOURCE MATERIALS:

Financial Accounting, 6th Canadian Edition, Harrison, Horngren, Thomas, Tietz, Berberich, Sequin Pearson Publishers, along with MyAccountingLab

Text will be used extensively. Please pre-read the chapters before and bring the textbook to every class.

A Financial Calculator is also required. 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 *MyAccountingLab*. Important information, announcements and unofficial grades will be posted on Moodle. Please refer to the myGPRC account for final term grades.

COURSE OBJECTIVES:

- To provide students with a solid, basic understanding of the structure of financial accounting and its use in the business environment.
- To develop some understanding of the concepts that embodies financial accounting so that students may begin to apply those concepts in seeking solutions to "real world" problems.

LEARNING OUTCOMES:

Upon completion of the course, students will be able to:

- Describe the system of accounting standards and principles.
- Demonstrate the accrual method of accounting and the accounting cycle.
- Prepare a balance sheet, income statement, statement of changes in equity, and a statement of cash flows using both the indirect and direct method.
- Identify the objectives and procedures of internal control.
- Account for short term investments and receivables, including bad debts.
- Account for the purchase, depreciation, and derecognition of tangible and intangible long-term assets.
- Account for bonds issued at par, a discount, or a premium by the effective interest method, including interest payments for full and partial periods.
- Journalize shareholder's equity transactions for share issue, repurchase, and both cash and stock dividends.
- Analyze financial statements, utilizing horizontal and vertical analysis and ratio analysis.

TRANSFERABILITY:

Athabasca University

MacEwan University

University of Lethbridge

Burman University

University of Alberta

***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>

**** 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%
Term Test #1	25%
Term Test #2	20%
Final Examination	<u>35%</u>
TOTAL	<u>100%</u>

*** In order to receive credit for AC3110, you must achieve 50% on the final examination, and a course composite grade of at least a "D" (50%).**

ASSIGNMENT, TEST AND EXAM POLICIES:

- Assignments must be submitted by the due date. Late assignments will not be accepted and will receive a grade of zero.
- Term tests are tentatively scheduled for Oct. 4, 2019 and Nov. 6, 2019. **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. No re-writes will be granted for missed exams or unsuccessful attempts.
- 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 as scheduled by the Registrar during the exam period from December 11-20, 2019. **Do not plan activities or trips during this period.** Re-writes for the final exam will not be granted, and any unexcused absences will earn a grade of zero.

GRADING CRITERIA:

Grades will be assigned on the Letter Grading System

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

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:

Week Start Date	Topic	Required Reading
September 4 (Wed)	Outline / Course Overview / Financial Statements	
September 9	Financial Statements	Chapter 1
September 9	Recording Business Transactions	Chapter 2
September 16	Accrual Accounting	Chapter 3
September 23	Cash and Receivables	Chapter 4
September 30	Term Test #1 (Oct 4)	Chapters 1-4

Week Start Date	Topic	Required Reading
October 7	Inventory and Cost of Goods Sold	Chapter 5
October 14	<i>Oct 14 – Thanksgiving Day – No Class</i> Property, Plant and Equipment, and Intangible Assets	Chapter 6
October 21	Investments and the Time Value of Money	Chapter 7
October 28	Liabilities	Chapter 8
November 4	Term Test #2 (Nov 6)	Chapters 5-8
November 11	<i>Fall Break – No classes November 8 - 12</i> Shareholders' Equity	Chapter 9
November 18	Shareholders' Equity and Statement of Cash Flows	Chapter 9 & 10
November 25	The Statement of Cash Flows	Chapter 10
December 2	Financial Statement Analysis	Chapter 11
December 9	Review	All Chapters
December 11 - 20	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.

Plagiarism:

Plagiarism means submitting work (words, ideas, images, or data) in a course as if it were their own work done expressly for that particular course when, in fact, it is not. Most commonly, plagiarism exists when:

- the work submitted or presented was done, in whole or in part, by an individual other than the student (this includes having another person impersonate the student or otherwise substitute the work of another for their own in an assignment, examination, or test)
- Parts of a student's work are taken from another source without reference to the original author. This includes ideas, words, and images appearing in print, digital, graphical, internet, audio and video formats
- students submit or present the work in one course which has also been submitted in another course (although it may be completely original with the student) without the prior agreement of the instructor
- Clinical or laboratory reports are falsified or fabricated.

While it is recognized that academic work often involves reference to ideas, data and conclusions of others, intellectual honesty requires that such references be explicitly and clearly noted.

Instructors may choose to use online plagiarism detection services. When students submit a paper, it is understood that they are consenting to such a procedure and that they cannot claim any copyright violation should such paper be uploaded to an online plagiarism detection database.

Cheating:

Cheating on tests or examinations includes, but is not limited to, the following:

- dishonest or attempted dishonest conduct such as **speaking to other students or communicating with them under any circumstances whatsoever**
- bringing into the examination room a textbook, notebook, memorandum, other written material or mechanical or electronic device not authorized by the examiner or instructor
- writing an examination, or part of it, outside the confines of the examination room without permission to do so
- consulting any person or materials outside the confines of the examination room without permission to do so

- leaving answer papers exposed to view, or any attempts to read other students' examination papers
- tampering or attempts to tamper with examination scripts, class work, grades and/or class records; the acquisition, attempted acquisition, possession, and/or distribution of examination materials or information not authorized by the instructor
- Impersonation of another student in an examination or other class assignment.
- **Absolutely no examination materials may be removed from the examination room.** All papers, answer forms and examination question sheets must be returned to the instructor. If students leave the examination room for any reason unacceptable to the instructor, they must hand in all examination materials and it will be assumed that the examination is completed.

If students voluntarily and consciously aid another student in the commission of one of these offenses they are also guilty of misconduct. Any attempt to commit academic misconduct will bear the same consequences as if the act occurred. A student who assists another student in an act or attempted act of misconduct will also be considered to have committed an offense.

Please note, working in study groups is an efficient and effective way for students to learn, however; each student must submit his/her own original work. Duplication of one assignment for the whole group is considered plagiarism and will result in a grade of zero for all students involved.