

DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – Fall 2022

BA1110 A2: Introduction to Accounting – 3 (3-0-1) UT 60 Hours for 15 Weeks

Northwestern Polytechnic acknowledges that our campuses are located on Treaty 8 territory, the ancestral and present-day home to many diverse First Nations, Metis, and Inuit people. We are grateful to work, live and learn on the traditional territory of Duncan's First Nation, Horse Lake First Nation and Sturgeon Lake Cree Nation, who are the original caretakers of this land.

We acknowledge the history of this land and we are thankful for the opportunity to walk together in friendship, where we will encourage and promote positive change for present and future generations.

INSTRUCTOR: Doris Hoveland, CPA, CA, MBA **PHONE:** (780) 539-2824
OFFICE: C423 **E-MAIL:** DHoveland@nwpolytech.ca
OFFICE HOURS: Monday & Wednesday 10:30 - 12:00

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):

60% in Math 20-1 or 20-2, or 50% in Math 30-1 or Math 30-2

REQUIRED TEXT/RESOURCE MATERIALS:

Textbook:

Larson, K. D., Dieckmann, H., & Harris, J. (2022). Fundamental accounting principles (17th ce, Vol. 1). Mississauga, ON: McGraw-Hill Ryerson Limited. (ISBN: 9781265164270)

This text includes an access code for Connect. Both the text and Connect will be used extensively. Students must have an access code to register for Connect. Students have the option of purchasing the print text or eBook.

Financial calculator:

- Texas Instruments BA II Plus, or
- Sharp EL-738

Calculators and pre-approved translation devices are the only electronic devices allowed during quizzes, tests or the final exam. Cell phone calculators may not be used in examinations.

DELIVERY MODE:

On-campus (face-to-face) – This type of course will be delivered on campus in a specific location which will be indicated on the student timetable. Students are expected to fully attend in person.

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
- Costing and valuation of inventory
- Implementing internal controls
- Accounting for receivables
- Accounting for property, plant and equipment and intangibles

LEARNING OUTCOMES:

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

- Describe the various 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 the perpetual inventory system.
- Apply the gross profit method to estimate inventory.
- Prepare a bank reconciliation and journalize resulting adjustments.
- Record petty cash transactions.
- Apply the allowance method to account for uncollectible accounts receivable.
- Prepare entries for short-term notes receivable and compute interest.
- Calculate and account for depreciation and amortization.
- Account for the purchase and disposition of property, plant and equipment and intangibles.

TRANSFERABILITY:

Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at the Alberta Transfer Guide main page <http://www.transferalberta.ca>.

** Please 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 | 15% |
| Quizzes | 10% |
| Term Test 1 | 20% |
| Term Test 2 | 20% |
| Final Exam* | <u>35%</u> |
| Total | <u>100%</u> |

* To receive credit for BA1110, you **must achieve 50% on the final examination**, and a course composite grade of at least a “D” (50%).

Final grades are based on academic performance throughout the semester. There are no test re-writes, deadline extensions, or bonus assignments available to improve your grade. It is important to complete all assessments as scheduled and to the best of your abilities.

Assignments:

Online assignments will be automatically submitted and graded on the due date.

Term Tests:

Term tests are tentatively scheduled for Week 6 and Week 12. 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. Students with absences in excess of 6 classes may be refused the ability to move test weightings to the final exam.

Final Exam:

Final exams will be written as scheduled by the Registrar during the exam period. Do not plan activities or trips during this period. Unexcused absences will earn a grade of zero.

GRADING CRITERIA:

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 | Topic | Chapter |
|--------------|---|---------------|
| Week 1 | Introduction to Accounting | 1 |
| Week 2 | Analyzing and Recording Transactions | 2 |
| Week 3 & 4 | Adjusting Accounts for Financial Statements | 3 |
| Week 5 | Completing the Accounting Cycle | 4 |
| Week 6 | Term Test 1 | 1 to 4 |
| Week 7 | <i>Fall Break – No Classes</i> | |
| Week 8 | Accounting for Merchandising Activities | 5 |
| Week 9 | Inventory Costing and Valuation | 6 |
| Week 10 & 11 | Internal Control and Cash | 7 |
| Week 12 | Term Test 2 | 5 to 7 |
| Week 13 | Receivables | 8 |
| Week 14 | Property, Plant and Equipment and Intangibles | 9 |
| Week 15 | Review | |
| Exam Period | Comprehensive Final Exam | 1 to 9 |

STUDENT RESPONSIBILITIES:

Attendance:

There is a strong correlation between regular attendance and overall course performance. Students are encouraged to attend all scheduled classes. If you miss a class, it is your responsibility to learn the material on your own.

Professional Behavior:

Students are expected to conduct themselves in a professional manner. This includes, but not limited to, interacting with others appropriately and respectfully; refraining from texting or chatting during class; arriving to class prepared and on time; and remaining for the duration of the activities. Students may be asked to leave if the behavior becomes disruptive.

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.

Time Management:

The expectation for this course is that students read the material and attempt the Quick Study questions prior to class. Reading and attempting the exercises in advance is an excellent way to prepare for classroom activities. 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.

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 Northwestern Polytechnic Calendar at <https://www.nwpolytech.ca/programs/calendar/> or the Student Rights and Responsibilities policy which can be found at <https://www.nwpolytech.ca/about/administration/policies/index.html>.

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