



**DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION
COURSE OUTLINE – FALL 2019**

**OA 1310 A2 Basic Bookkeeping I 3 (3-0-0) 45 Hours 15 Weeks
Tuesday and Thursday Time 1:00 pm – 2:20 pm Room A312**

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Office Tues/Thurs 11:30 am – 1 pm

Hours: or by appointment

CALENDAR DESCRIPTION:

This course begins your career path as a professional bookkeeper and introduces you to basic bookkeeping principles, procedures and concepts as applied to a service business. The course covers the bookkeeping cycle, including journals, ledgers and preparation of financial statements. The course will present accounting principles in a clear and comprehensive classroom and lab format. Realistic and practical applications ensure that the basics of financial bookkeeping are learned, rather than memorized.

PREREQUISITE(S)/COREQUISITE(S):

None

REQUIRED TEXT/RESOURCE MATERIALS:

Fundamental Accounting Principles, Sixteenth Canadian Edition,
Volume 1, Larson, Dieckmann,
McGraw-Hill Ryerson. 2019.
With online CONNECT ACCESS
and Working Papers to accompany text
ISBN 978-1-260-3233-2



**Working
Papers to
Accompany
Text**

DELIVERY MODE(S):

For each topic there will be classroom lectures and demonstrations. Students will be expected to read chapters before the class, complete the Quick Study questions for that chapter and participate in the lectures through discussion of the concepts. Students are also expected to complete all assignments and projects on time.

COURSE OBJECTIVE:

The main objective of this course is to equip the student with a basic understanding of accounting systems and to acquaint them with various aspects of the business world so that they will be better prepared to work in an accounting environment.

LEARNING OUTCOMES:

CHAPTER 1 ACCOUNTING IN BUSINESS

Upon completion of Chapter 1 you will be able to:

- Describe the purpose and importance of accounting.
- Describe forms of business organization.
- Identify users and uses of, accounting and opportunities in accounting.
- Identify and explain why ethics and social responsibility are crucial to accounting.
- Identify, explain, and apply accounting principles.
- Identify and explain the content and reporting aims of financial statements.
- Analyze business transactions by applying the accounting equation.
- Prepare financial statements reflecting business transactions.

CHAPTER 2 ANALYZING AND RECORDING TRANSACTIONS

Upon completion of Chapter 2 you will be able to:

- Explain the accounting cycle.
- Describe an account, its use, and its relationship to the ledger.
- Define debits and credits and explain their role in double-entry accounting.
- Describe a chart of accounts and its relationship to the ledger.
- Analyze the impact of transactions on accounts
- Record transactions in a journal and post entries to a ledger.
- Prepare and explain the use of a trial balance.

CHAPTER 3 ADJUSTING ACCOUNTS FOR FINANCIAL STATEMENTS

Upon completion of Chapter 3 you will be able to:

- Describe the purpose of adjusting accounts at the end of a period.
- Explain how the timeliness, matching and revenue recognition principles affect the adjusting process.
- Explain accrual accounting and cash basis accounting and how accrual accounting adds to the usefulness of financial statements.
- Prepare and explain adjusting entries for prepaid expenses, depreciation, unearned revenues, accrued expenses, and accrued revenues.
- Explain how accounting adjustments link to financial statements.
- Explain and prepare an adjusted trial balance.
- Prepare financial statements from an adjusted trial balance.

CHAPTER 4 COMPLETING THE ACCOUNTING CYCLE AND CLASSIFYING ACCOUNTS

Upon completion of Chapter 4 you will be able to:

- Describe and prepare a work sheet and explain its usefulness.
- Describe the closing process and explain why temporary accounts are closed each period.
- Prepare closing entries.
- Explain and prepare post-closing trial balance.
- Complete the steps in the accounting cycle.
- Explain and prepare a classified balance sheet.
- Calculate the current ratio and describe what it reveals about a company's financial condition.

Evaluation/Grading:

Assignments	10%
Quizzes	10%
Serial Problem/Case Study	10%
Unit One Test	20%
Unit Two Test	20%
Final Exam	30%

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

In order to receive credit for Business Administration and Office Administration first year courses, **you must achieve 50 percent on the final examination or final project**, and a course composite grade of at least D (50%).

Tentative Course Schedule/Timeline:

Week	Topic	Required Reading
1 & 2	Accounting in Business	Chapter 1
2 - 5	Analyzing and Recording Transactions	Chapter 2
6	Unit One Test	
6 - 8	Adjusting Accounts for Financial Statements	Chapter 3
9 - 10	Completing the Accounting Cycle and Classifying Accounts	Chapter 4
11	Unit Two Test	
12 - 14	Serial Problem/Case Study Comprehensive Review	

STUDENT RESPONSIBILITIES:

Refer to https://www.gprc.ab.ca/files/forms_documents/StudentRightsandResponsibilities.pdf

**Note: all Academic and Administrative policies are available at

<https://www.gprc.ab.ca/about/administration/policies/>

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 Calendar at <http://www.gprc.ab.ca/programs/calendar/> or the College Policy on Student Misconduct: Plagiarism and Cheating at <https://www.gprc.ab.ca/about/administration/policies/>

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