



DEPARTMENT of BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – Fall 2021

OA1310 (A2): BASIC BOOKKEEPING I – 3 (3-0-0) 45 Hours for 15 Weeks

Grande Prairie Regional College respectfully acknowledges that we are located on Treaty 8 territory, the traditional homeland and gathering place for many diverse Indigenous peoples. We are honoured to be on the ancestral lands of the Cree, Dene/Beaver and Métis, whose histories, languages, and cultures continue to influence our vibrant community. We are grateful to have the opportunity to work, learn, and live on this land.

INSTRUCTOR: Janelle MacRae **PHONE:** 780-539-2215
OFFICE: C305 **E-MAIL:** jmacrae@gprc.ab.ca
OFFICE HOURS: Monday and Wednesday 10:00 – 11:30 AM

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:

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 978-1-260-32833-2



**Working
Papers to
Accompany
Text**

DELIVERY MODE(S):

High Flex - This type of course gives students the option of attending sessions in the classroom, participating remotely, or doing both. Please note that some course components require onsite attendance.

In this course, the only on site requirement will be the Final Exam. However, in order to be fully prepared for an onsite exam, in-person attendance is recommended for the unit tests as well.

Please note, if attending remotely via Zoom, students must have a computer with a webcam and reliable internet connection. Technological support is available through helpdesk@gprc.ab.ca
Note: GPRC reserves the right to change the course delivery.

Webcams must be always on during the duration of the class. This will require proper attire, a distraction-free area with minimal noise, adequate lighting, and reliable technology/internet connection. Students will be removed from the Zoom classroom that do not adhere to these requirements.

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:

Upon completion of the course students will obtain the following skills:

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.

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>.

**** 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:

Job Success Skills:	5%
<ul style="list-style-type: none"> - Attendance/Punctuality - Participation in class discussions - Timely completion of work - High quality of work 	
Assignments	10%
Quizzes	10%
Serial Problem/Case Study	15%
Unit One Test	15%
Unit Two Test	15%
FINAL EXAM	30%
	100%

GRADING CRITERIA:

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	Required Reading
		MyClass Course Intro Information
1	Course Intro, start Chapter 1	Chapter 1
2	Accounting in Business	Chapter 1
3 - 5	Analyzing and Recording Transactions	Chapter 2
6	Unit One Test	

7	FALL BREAK	October 11 – 15
8 - 10	Adjusting Accounts for Financial Statements	Chapter 3
10-12	Completing the Accounting Cycle and Classifying Accounts	Chapter 4
13	Unit Two Test	
13 - 15	Serial Problem/Case Study Comprehensive Review	

STUDENT RESPONSIBILITIES:

To read, understand and comply with GPRC academic policies.

**** 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.

POLICY ON CELL PHONES AND SOCIAL MEDIA APPLICATIONS

Users of cell phones and other personal electronic devices must be attentive to the needs, sensibilities and rights of other members of the College community. The use of these devices must not disrupt the functions of the College overall and its classrooms and labs.

TESTING AND EXAM POLICIES

Tests will be written as scheduled. **No rewrites will be given. If there is an excusable absence, the weighting of the missed quiz or test will be added to the final exam weighting. If the absence is not excusable, a grade of 0% will be given.**

Final examinations will be scheduled by the registrar's office. Do not plan any activities during examination week.

DUE DATES: Work must be submitted to MyClass and Cirrus by the due date and time given. No lates will be accepted.

EMAIL CORRESPONDENCE:

*All email correspondence must be sent from your GPRC student email account and must be professionally formatted (i.e., subject line filled in, proper greeting, spelling, and grammar check, etc.). Emails that do not follow the above requirements will not be responded to.

SOFTWARE & NETWORK REQUIREMENTS

Application	
Web Browser	Google Chrome (with auto updates enabled)
Office Suite <i>*GPRC students receive a free Microsoft Office 365 license for Windows or macOSX</i>	Microsoft Office 2019/365

Internet	
DSL, Cable or LTE wireless internet	1.5Mbps upload, 1.5Mbps download

MINIMUM DEVICE REQUIREMENTS

Note: Students may experience some issues using Chromebooks with some applications. Chromebooks are NOT to be used for this course.

NOTE: A desktop or laptop computer is strongly recommended over tablet devices for participation in online meetings or online class sessions. iPhones or Android phones may provide minimum functionality, but are NOT recommended for participation in online sessions.

A device must meet or exceed the following specifications to participate in online courses at GPRC:

Platform	OS Version	Hardware Specs
Windows Desktops Windows Laptops Windows Tablets	Windows 10 Home Windows 10 Professional Windows 8 or 8.1 <i>*Windows 10S is not supported in S mode</i>	Dual-core CPU 2 GB RAM 64 GB storage 1280x768 display resolution Microphone Speakers or Headphones Web camera
Mac Desktops Mac Laptops	macOSX 10.13 or higher	Dual-core CPU 4 GB RAM 64 GB storage 1280x800 display resolution Microphone Speakers or Headphones Web camera
Chromebooks	ChromeOS with updates enabled	Dual-core CPU 2 GB RAM 16 GB storage Speakers or Headphones
iPad v3 or newer	iOS 7.0 or iPadOS 13	8 GB of free storage Speakers or Headphones
Android Tablet	Android 6.0	Dual-core CPU 1 GB RAM 8 GB of free storage 1280x800 display resolution Speakers or Headphones

COURSE MANAGEMENT SYSTEM

GPRC uses the “myClass” (D2L) online course management system.

To access myClass (D2L), visit <https://myClass.gprc.ab.ca/>

AUDIO/VIDEO CONFERENCING SOFTWARE:

GPRC uses the Zoom web-based audiovisual conference system. Zoom is a real-time virtual meeting environment that supports:

- Real-time audio/video discussion, with breakout rooms for small group discussion
- Text messaging, surveys and basic assessments
- Application and Desktop sharing
- A shared whiteboard with markup tools
- Recording of sessions for convenient playback

To take part in a zoom meeting (class), you will need a headset or speakers and a microphone. The first time that you connect to Zoom, you will be prompted to run through some set-up routines that will run automatically from the server. To participate in Zoom meetings, click on the meeting links that your instructor has set up within your myClass course space.