

COURSE OBJECTIVES:

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.transferralberta.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%
- Online class participation	
- 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:

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	Required Reading
1	Welcome and Course Intro	MyClass Course Intro Information Register for Connect
2	Accounting in Business	Chapter 1
3 - 5	Analyzing and Recording Transactions	Chapter 2
6	Unit One Test	
7	FALL BREAK	October 10-16
8 - 10	Adjusting Accounts for Financial Statements	Chapter 3
10-11	Completing the Accounting Cycle and Classifying Accounts	Chapter 4
12	Unit Two Test	
13 - 15	Serial Problem/Case Study Comprehensive Review	

STUDENT RESPONSIBILITIES:

Students must read, understand and comply with NWP academic policies.

**Note: all Academic and Administrative policies are available at [NWP Policies | Northwestern Polytechnic \(nwpolytech.ca\)](https://www.nwpolytech.ca/policies/index.html)

EXAM POLICIES

Final examinations must be taken during the specified time period. Do not plan any activities during examination week.

EMAIL CORRESPONDENCE:

*All email correspondence must be sent from your Northwestern Polytechnic 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.

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.

SOFTWARE & NETWORK REQUIREMENTS

Please see [doc.php \(nwpolytech.ca\)](https://www.nwpolytech.ca/doc.php) for minimum device requirements

COURSE MANAGEMENT SYSTEM

NWP uses the “myClass” (D2L) online course management system.
To access myClass (D2L), visit <https://myClass.gprc.ab.ca/>