

EFFECTIVE: SEPTEMBER 2004 CURRICULUM GUIDELINES

A.	Division:	Instruction	E	ffective Date:		September 2004		
В.	Department / Program Area:	Commerce & Business Admin. Accounting Management	R	evision	X	New Course		
	11081411111441	Tavo unung Hammgomoni		Revision, Section(s)		C,H,J,P		
C:	ACCT 1110	D : Principles of	D D	evised: Date of Previous Revision Date of Current Revision Dounting I		2003 February September 2004 E: 3		
	Subject & Cour	rse No. Descript	tive T	itle	Sen	nester Credits		
F:	Calendar Descrip	ption:						
	This course will introduce the student to the theory and practice of recording and reporting of financial events for service and merchandising enterprises for the purpose of preparing financial statements. Topics include the accounting cycle, cash and receivables, inventory valuation, and accounting for and amortization of capital assets.							
G:	Allocation of Contact Hours to Type of Instruction / Learning Settings Primary Methods of Instructional Delivery and/or Learning Settings:		Н:	Academic English 12 with a grade of C or better or equivalent and BC Principles of Math 11 with a grade of C or better or equivalent.				
	Lecture Number of Contact Hours: (per week / semester for each descriptor)		I:	I: Course Corequisites:				
			Nil					
	Lecture:	4 Hrs.	J:	Course for which this	s Cours	se is a Prerequisite		
	Total:	4 Hrs.		ACCT 1210 and AC	CT 122	20 and BUSN 2254 a	and	
	Number of Week	Ira man Camastani		BUSN 4470 and FIN	IC 225	5.		
	Number of Weeks per Semester:							
	15 Weeks X 4 H	frs. per week $= 60$ Hrs.	K:	Maximum Class Size	e:			
				35				
L:	PLEASE INDIC	PLEASE INDICATE:						
	Non-Credi	Non-Credit						
	College Cr	College Credit Non-Transfer						
	X College Cr	edit Transfer:	F	Requested X	Grante	d		
	SEE BC TRANS	SEE BC TRANSFER GUIDE FOR TRANSFER DETAILS (www.bccat.bc.ca)						

M: Course Objectives / Learning Outcomes

At the end of the course, the successful student should be able to:

- 1. describe the functions of accounting records and financial reports;
- classify, record, and summarize business transactions as they relate to service and merchandising operations;
- 3. prepare adjusting and closing entries and basic financial statements;
- 4. account for the various classifications of assets and liabilities of a business; and
- 5. demonstrate skills of orderly arrangements of data, self-checking and systematic analysis of data summarization.

N: Course Content

- 1. Introduction to accounting concepts; the fundamental accounting equation.
- 2. Basic mechanics of recording using the general journal and the general ledger.
- 3. Adjusting the accounts; preparing financial statements.
- 4. Accrual vs. cash basis of accounting.
- 5. Worksheets; closing entries.
- 6. Accounting for Sales Taxes.
- 7. Merchandising accounting; cost of goods sold (both perpetual and periodic).
- 8. Techniques to increase efficiency using specialized journals and subsidiary ledgers.
- 9. Accounting for cash: petty cash, bank reconciliations and internal control systems.
- 10. Credit card sales; accounting for bad debts; accounts and notes receivable.
- 11. Inventories: periodic and perpetual methods of valuation, effect of errors, estimated inventories.
- 12. Plant and equipment: acquisition, amortization, disposals and exchanges.
- 13. Intangible assets and natural resources: accounting and amortization.

O: Methods of Instruction

Lecture and demonstration.

P: Textbooks and Materials to be Purchased by Students

Larson, Jensen, Carroll, <u>Financial Accounting Principles</u>, latest Canadian Edition, McGraw-Hill Ryerson. (Also used in ACCT 1210)

Instructor compiled materials (if applicable)

Practice set (if applicable)

Any one of the following calculators:

- 1. Texas Instruments BA II Plus
- 2. Sharp EL 733
- 3. Hewlett Packard 10B
- 4. Basic 4 Function

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Q:	Means of Assessment					
	Assignments and/or quizzes and/or practice set	10%				
	In-class tests	20%				
	Midterm examination	35%				
	Final examination	<u>35%</u>				
		100%				
	STUDENTS MUST WRITE BOTH THE MIDTERM EXAMINATION AND THE FINAL EXAMINO OBTAIN CREDIT FOR THE COURSE.					
	Prior Learning Assessment and Recognition: specify whether course is open for PLAR					
	Challenge exam only to demonstrate required body of knowledge and current practice.					
Course Designer(s) Connie Johl		Education Council / Curriculum Committee Representative				
Dean / Director Jim Sator		Registrar Trish Angus				

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