

**BUS 130E, Introductory Financial Accounting I***3 credits, 4 hours*

An introduction to the subject of accounting will be provided. The major objective of BUS 130 and BUS 131 is to foster an understanding of accounting and the ways it serves in developing useful information which will provide a basis for sound business decisions. Topics of study include the procedural matters relating to the complete double entry accounting cycle, including special journals subsidiary ledgers and general ledgers, worksheets and the preparation of financial statements.

*Prerequisites: Math 30-1/Math 30 Pure or Math 30-2/Math 30 Applied*

**Instructor**

Coert Erasmus

S111A

780.791.8919

[Coert.erasmus@keyano.ca](mailto:Coert.erasmus@keyano.ca)**Office Hours**

Tuesday: 1:00 pm – 3:00 pm

Wednesday: 3:00 pm – 4:00 pm

Thursday: 1:00 pm – 3:00 pm

**Hours of Instruction**

Tuesday: 5:00 pm – 6:50 pm, S107

Thursday: 5:00 pm – 6:50 pm, S107

**Required Resources**

**Fundamental Accounting Principles Volume I**, Kermit D. Larson, & Tilly Jensen, Sixteenth Canadian Edition, ISBN 978-1-26-030582-1

**Other supplies**

- McGraw-Hill Connect (Please confirm that your textbook includes this access code)
- Non-programmable calculator (Texas BA II Plus OR Scientific Calculator – Casio/Sharp)

**Course Outcomes**

Upon successful completion of the course, the student shall be able to:

- Post journal entries
- Prepare trial balances
- Prepare financial statements
- Calculate and interpret various financial ratios
- Calculate the inventory values based on different valuation models
- Use accounting practices and accounting principles as a basis for sound business decisions
- Analyze business transactions and prepare journal entries to record typical business transactions

**Evaluation**

Quizzes and in-class activities*	15%
Assignments & Homework	15%
Midterm Exams	35%
Final Exam	<u>35%</u>
Total	100%

*A grade of C- is required for progression or transfer.*

\*In this assessment category, only students who fulfil the following criteria can obtain full or partial credit. Students must be:

- present in the class during the time of the quiz or activity;
- contribute in an active and significant way to ongoing class discussions; and
- prepared, demonstrating that they can relate concepts to book chapters, readings and cases.

**Grading System**

<b>Descriptor</b>	<b>Alpha Grade</b>	<b>4.0 Scale</b>	<b>Percent</b>
Excellent	A+	4.0	> 93.9
	A	4.0	87 – 93.9
	A-	3.7	80 – 86.9
Good	B+	3.3	77 – 79.9
	B	3.0	74 – 76.9
	B-	2.7	70 – 73.9
Satisfactory	C+	2.3	67 – 69.9
	C	2.0	64 – 66.9
<b>Progression</b>	C-	1.7	60 – 63.9
Poor	D+	1.3	57 – 59.9
<b>Minimum Pass</b>	D	1.0	50 – 56.9
Failure	F	0.0	< 50

## Proposed Schedule of Topics

<b>BUS 130E – Introductory Financial Accounting I</b>		
<b>Tentative Schedule</b>		
<b>Date</b>	<b>Tuesday</b>	<b>Thursday</b>
<b>Week 1</b> Jan 6 – Jan 10	Introduction & Chapter 1: Accounting in Business	Chapter 1: Accounting in Business
<b>Week 2</b> Jan 13 – Jan 17	Chapter 1: Accounting in Business	<b>Quiz 1: Chapter 1</b> Chapter 2: Analyzing and Recording Transactions
<b>Week 3</b> Jan 20 – Jan 24	Chapter 2: Analyzing and Recording Transactions	Chapter 2: Analyzing and Recording Transactions
<b>Week 4</b> Jan 27 – Jan 31	<b>Quiz 2: Chapter 2</b> Chapter 3: Adjusting Accounts for Financial Statements	Chapter 3: Adjusting Accounts for Financial Statements
<b>Week 5</b> Feb 3 – Feb 7	Chapter 3: Adjusting Accounts for Financial Statements	Chapter 4: Completing the Accounting Cycle and Classifying Accounts
<b>Week 6</b> Feb 10 – Feb 14	<b>Mid-term Exam 1 (Chapters 1 – 3)</b>	Chapter 4: Completing the Accounting Cycle and Classifying Accounts
<b>Week 7</b> Feb 17 – Feb 21	Reading Day, no class	Reading Day, no class
<b>Week 8</b> Feb 24 – Feb 28	<b>Quiz 3: Chapter 4</b> Chapter 5: Accounting for Merchandising Activities	Chapter 5: Accounting for Merchandising Activities
<b>Week 9</b> Mar 2 – Mar 6	Chapter 5: Accounting for Merchandising Activities	<b>Quiz 4: Chapter 5</b> Chapter 6: Inventory Costing and Valuation
<b>Week 10</b> Mar 9 – Mar 13	Chapter 6: Inventory Costing and Valuation	Chapter 6: Inventory Costing and Valuation
<b>Week 11</b> Mar 16 – Mar 20	<b>Quiz 5: Chapter 6</b> Chapter 7: Internal Control and Cash	Chapter 7: Internal Control and Cash
<b>Week 12</b> Mar 23 – Mar 27	<b>Mid-term Exam 2 (Chapters 4 – 7)</b>	Chapter 8: Receivables
<b>Week 13</b> Mar 30 – Apr 3	Chapter 8: Receivables	<b>Quiz 6: Chapter 8</b> Appendix I: Payroll Liabilities
<b>Week 14</b> Apr 6 – Apr 9	Appendix II: Accounting Information System	Final Exam Review
	<b>Final Exams</b>	

**Please Note:**

Date and time allotted to each topic is subject to change.

Should you miss a midterm exam, your deferred midterm exam will be on Chapters 1 to 8 at the end of the semester.

## Performance Requirements

### Student Responsibilities

It is your responsibility as a student to contact the Office of the Registrar to complete the forms for Withdrawal or Change of Registration, and any other forms. Please refer to the list of important dates as noted in the Academic Schedule in the Keyano College credit calendar.

More specific details are found in the Student Rights and Student Code of Conduct section of the Keyano College credit calendar. It is the responsibility of each student to be aware of the guidelines outlined in the Student Rights and Student Code of Conduct Policies.

### Student Attendance

Class attendance is useful for two reasons. First, class attendance maximizes a student's learning experience. Second, attending class is a good way to keep informed of matters relating to the administration of the course (e.g., the timing of assignments and exams). Ultimately, you are responsible for your own learning and performance in this course.

It is the responsibility of each student to be prepared for all classes. Students who miss classes are responsible for the material covered in those classes and for ensuring that they are prepared for the next class, including the completion of any assignments and / or notes that may be due.

### Academic Misconduct

Students are considered to be responsible adults and should adhere to principles of intellectual integrity. Intellectual dishonesty may take many forms, such as:

- Plagiarism or the submission of another person's work as one's own
- The use of unauthorized aids in assignments or examinations (cheating)
- Collusion or the unauthorized collaboration with others in preparing work
- The deliberate misrepresentation of qualifications
- The willful distortion of results or data
- Substitution in an examination by another person
- Handing in the same unchanged work as submitted for another assignment
- Breach of confidentiality.

The consequences for academic misconduct range from a verbal reprimand to expulsion from the College. More specific descriptions and details are found in the Student Rights and Student Code of Conduct section of the Keyano College credit calendar. It is the responsibility of each student to be aware of the guidelines outlined in the Student Rights and Student Code of Conduct Policies.

In order to ensure your understanding of the concept of plagiarism, you must successfully complete the online tutorial found on [ilearn.keyano.ca](http://ilearn.keyano.ca). Then print the certificate, sign it, and show it to each of your instructors. Your course work will not be graded until you show this signed certificate.

**Specialized Supports**

The Student Academic Support Services (SASS) department: Accessibility Services, Skill Centre, Wellness Services and Student Life Department work together to support student success at Keyano College.

**Accessibility Services (CC167)** supports student success through group and individualized instruction of learning, study and test taking strategies, and adaptive technologies. Students with documented disabilities, or who suspect a disability, can meet with the Learning Strategists to discuss accommodation of the learning barriers that they may be experiencing. Students who have accessed accommodations in the past are encouraged to visit our office at their earliest opportunity to discuss the availability of accommodations in their current courses. Individual appointments can be made by calling 780-791-8934.

**Skill Centre (CC119)** provides a learning space where students can gather to share ideas, collaborate on projects and get new perspectives on learning from our tutorial staff. Students visiting the centre have access to one-to-one or group tutoring, facilitated study groups, and assistance in academic writing. The Skill Centre's Peer Tutor program provides paid employment opportunities for students who have demonstrated academic success and want to share what they have learned. Tutoring is available free to any students registered at Keyano College on a drop in basis, from 8:30 am to 5:00 pm Monday through Friday. Additional evening hours are subject to tutor availability and are posted in the Skill Centre.

**Wellness Services (CC260)** offers a caring, inclusive, and respectful environment where students can access free group and individual support to meet academic and life challenges. Mental Health Coordinators offer a safe and confidential environment to seek help with personal concerns. The Mindfulness Room in CC260 is available as a quiet space for students to relax during regular office hours. Wellness Service welcomes students to participate in any of the group sessions offered throughout the academic year addressing such topics as Mindfulness and Test Anxiety. Individual appointments can be made by calling 780-791-8934.

**Student Life Department (CC210)** is a place for students to go when they don't know who else can answer their questions. The staff will help students navigate barriers to success and if they don't know the answer, they will find it out. Student success is directly affected by how connected a student feels to their college. The student life department is there to help students get connected.

**Please watch your Keyano email for workshop announcements from our Student Academic Support Services team.**