BUS 130 – Introductory Financial Accounting I

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 and/or co-requisites**

Math 30/030 or 33/033 or Math 30 Applied

**Instructor**

Instructor Name: Jose Areekadan
Office location: S111A
Phone number: 780-791-8937
jose.areekadan@keyano.ca

**Office Hours**

Monday 1100 to 1200 and 1700 to 1800;
Wednesday 1200 to 1300 and 1700 to 1800; and
Friday 1000 to 1100.

**Hours of Instruction**

<table>
<thead>
<tr>
<th></th>
<th>BUS 130A</th>
<th>BUS 130E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monday</td>
<td>1200 to 1400</td>
<td>S224</td>
</tr>
<tr>
<td>Wednesday</td>
<td>1300 to 1600</td>
<td>S267</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Monday 1830 to 2130</td>
</tr>
</tbody>
</table>

**Required Resources**


TI BAII Plus or TI BA II Plus Professional Calculator

McGraw-Hill Connect access required for course assignments. (Pin-code is available with new text)

**Course Outcomes**

Students will be able to:
- 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
- Post journal entries
- Prepare trial balances
- Prepare financial statements
Evaluation

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes</td>
<td>15%</td>
</tr>
<tr>
<td>Assignments</td>
<td>20%</td>
</tr>
<tr>
<td>Midterm Examination</td>
<td>30%</td>
</tr>
<tr>
<td>Final Examination</td>
<td>35%</td>
</tr>
<tr>
<td>Final Class Mark</td>
<td>100%</td>
</tr>
</tbody>
</table>

This course is a prerequisite for BUS131, and BUS204. A grade score of C- or more is required for this purpose.

This course is an equivalent for a course required for completion of the CGA program. A grade score of C+ or more is required for this purpose.

This course is an equivalent for a course required to qualify for the CMA entrance exam. A mark of D or higher in this course and a GPA of 2.7 in all CMA prerequisites is required for this purpose.

Performance Requirements

1. **Student Attendance**
   Class attendance is useful for two reasons. First, class attendance maximizes a students’ learning experience. Second, attending class is a good way to keep informed of matters relating 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. Please refer to the Credit Calendar for current regulation.

   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.

2. **Academic Misconduct (refer to the Current Credit Calendar)**
   Students are considered to be responsible adults and should adhere to principles of intellectual integrity. Intellectual dishonesty may take many forms, such as:
   2.1. Plagiarism or the submission of another person’s work as one's own
   2.2. The use of unauthorized aids in assignments or examinations (cheating)
   2.3. Collusion or the unauthorized collaboration with others in preparing work
   2.4. The deliberate misrepresentation of qualifications
   2.5. The willful distortion of results or data
   2.6. Substitution in an examination by another person

   Penalties for academic offences may range from a verbal reprimand to dismissal from the College, and in certain circumstances may involve legal action.

3. **Accommodation for Students with Disabilities**
   The College will provide reasonable accommodation to students with disabilities in order to promote academic success. If you require accommodation, contact the Learner Assistance Program Office at 792-5608 to initiate the process for documenting, assessing and implementing your individual accommodation needs. In addition, tutoring services are available at the SKILL Centre (Room 119).
Course Agenda

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>CHAPTER ASSIGNMENTS</th>
<th>Quizzes</th>
</tr>
</thead>
</table>
| WEEK 1 | Introduction to course, iLearn course management system, and assignment submission | Chapter 1  
Exercises: 1-1, 1-3, 1-6, 1-7, 1-8, 1-24  
Problems: 1-7A, 1-8A | Post Quiz 1 |
| WEEK 2 | Accounting in Business                                                 | Chapter 1  
Exercises: 2-3, 2-6, 2-7, 2-8, 2-13  
Problems: 2-6A, 2-8A | Post Quiz 2 |
| WEEK 3 | Analyzing & Recording                                                  | Chapter 2  
Exercises: 3-1, 3-4, 3-6, 3-10, 3-11, 3-14  
Problems: 3-6A, 3-14A | Post Quiz 3 |
| WEEK 4 | Adjusting Accounts for Financial Statements Transactions               | Chapter 3  
Exercises: 4-1, 4-2, 4-13, 4-14, 4-16, 4-17  
Problems: 4-2A, 4-7A, 4-12A | Post Quiz 4 |
| WEEK 5 | Completing the Accounting Cycle and Classifying Accounts              | Chapter 4  
Exercises: 5-1, 5-4, 5-6, 5-9, 5-14, 5-15  
Problems: 5-2A, 5-4A, 5-7A | Post Quiz 5 |
| WEEK 6 | Midterm Review                                                         | Chapters 1 - 4                                          |                |
| WEEK 7 | MIDTERM                                                                |                                                          |                |
| WEEK 7 | Merchandising Activities                                               | Chapter 5  
Exercises: 6-1, 6-2, 6-3, 6-4, 6-7, 6-9, 6-10  
Problems: 6-3A, 6-9A, 6-12A | Post Quiz 6 |
| WEEK 8 | Merchandise Inventory & Cost of Sales                                  | Chapter 6  
Exercises: 7-1, 7-3, 7-5, 7-7, 7-9, 7-14  
Problems: 7-1A, 7-3A, 7-4A | Post Quiz 7 |
| WEEK 9 | Accounting Information Systems                                         | Chapter 7  
Exercises: 8-5, 8-8, 8-10, 8-11, 8-13  
Problems: 8-2A, 8-4A | Post Quiz 8 |
| WEEK 10| *Nov. 11 Remembrance Day – NO CLASSES                                   |                                                          |                |
| WEEK 11| Internal Controls and Cash                                             | Chapter 8  
Exercises: 9-1, 9-3, 9-5, 9-7, 9-9, 9-16  
Problems: 9-2A, 9-4A, 9-12A | Post Quiz 9 |
| WEEK 12| Receivables                                                           |                                                          |                |
| WEEK 13| Final Review                                                           |                                                          |                |
| WEEKS 14 & 15 | FINAL EXAM                             | Comprehensive exam with emphasis on second half of the course. |                |

Online Tutorials, Chapter Assignments and Post Quizzes are assessed online using McGraw-Hill Connect. Chapter Assignments are due by midnight the day prior to the Post Quiz. Post Quizzes will take place in the first 30 minutes of the first schedule class each week.
Authorization
This course outline has been reviewed and approved by the Program Chairperson.

______________________________
Jose Areekadan, Instructor

______________________________  __________________________
Gina Jackson, Chairperson        Date Authorized

______________________________  __________________________
Guy Harmer, Dean                 Date Authorized

Signed copies to be delivered to:
Instructor
Registrar’s Office