

BUS 130 – Introductory Financial Accounting I

3 Credits, 5 hours per week

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 way 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 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: Joanne Hlina
Office: S 111F
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Office Hours

Monday	2:00 p.m.	to	3:00 p.m.
Tuesday	1:00 p.m.	to	2:00 p.m.
Wednesday	11:00 a.m.	to	12:00 p.m.
Friday	9:00 a.m.	to	11:00 a.m.

Hours of Instruction

BUS 130B

Tuesday	2:00 p.m.	to	4:50 p.m.	Room CC212
Thursday	10:00 a.m.	to	11:50 a.m.	Room S105

BUS 130C

Tuesday	10:00 a.m.	to	12:50 p.m.	Room CC215
Thursday	1:00 p.m.	to	2:50 p.m.	Room CC267

Required Resources

Fundamental Accounting Principles Volume I, Larson, K.D. & Jensen, T., Fourteenth edition, ISBN 9781259066504; includes access to Connect.

Calculator (cell phones with calculator apps are not permitted)

Course Outcomes

Students will be able to:

- Use accounting records as a basis for sound business decisions
- Prepare journal entries to record typical business transactions
- Post journal entries
- Prepare trial balances
- Prepare financial statements

Evaluation

Quizzes.....	25%
Chapter Assignments.....	20%
Midterm Examination.....	25%
Final Examination.....	<u>30%</u>

Final Class Mark 100%

This course is a prerequisite for BUS131 and BUS204. A grade score of C- or more is required to progress to these courses.

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.

Business Administration Grading System

Descriptor	Alpha Grade	4.0 Scale	Percent
Excellent	A+	4	> 93.9
	A	4	87 - 93.9
	A-	3.7	80 - 86.9
Good	B+	3.3	77 - 79.9
	B	3	74 - 76.9
	B-	2.7	70 - 73.9
Satisfactory Progression	C+	2.3	67 - 69.9
	C	2	64 - 66.9
	C-	1.7	60 - 63.9
Poor	D+	1.3	57 - 59.9
Min Pass	D	1	50 - 56.9
Failure	F	0	< 50

Performance Requirements

1. Cellular Phones

All cellular phones are to be turned off or set on silent mode prior to the beginning of class time.

2. Student Attendance

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 that may be due.

3. Academic Misconduct (page 37-38 of the [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

- 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

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

4. Accommodation for Students with Disabilities (page 47 of the [Credit Calendar](#))

The College will provide reasonable accommodation to students with disabilities in order to promote academic success. If you require accommodation, immediately 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).

Due Dates

Late assignments will be penalized 10% per day. No late assignments will be accepted once the instructor has marked and returned the assignment in question (unless there are extenuating circumstances such as illness or death in the family).

Assignments

All assignments must be submitted in hard copy unless otherwise instructed. Participation on Moodle and McGraw-Hill Connect is a required component of the course. Please pay careful attention to the information on Academic Misconduct and Discipline for behaviour such as cheating and plagiarism. The penalty for such behaviour is a zero on the assignment and no opportunity to resubmit the assignment.

Important Dates to Remember

Sept 2	College Closed (Labour Day)
Sept 3	Orientation Day
Sept 4	Fall Semester begins
Sept 10	Last day to add for academic programs; Fall semester fees due
Sept 11	Fall late fee applied
Sept 17	Last day to drop for academic programs; Last day to waive Health and Dental
Sept 20	Fall Awards application deadline
Sept 27	Deadline to Apply for Cooperative Education
Oct 11	Last day to withdraw with a 50% refund
Oct 14	College Closed (Thanksgiving Day)
Oct 25	Last day to withdraw without academic penalty
Oct 30	Last day to withdraw from Cooperative Education
Nov 11	No Classes (Remembrance Day)
Dec 3	Fall Awards Celebration
Dec 6	Last day of classes for academics
Dec 9-18	Final Exam period for academics
Dec 20	Final Grades submitted for fall semester
Dec 25-31	College Closed (Christmas Break)
Jan 1	College Closed (New Year's Day)
Jan 6	Winter Semester begins for academic programs

Proposed Schedule

Class Schedule: See the class schedule, topics, and readings as attached.

Please Note:

This course outline may be modified to facilitate unforeseen time constraints.
Date and time allotted to each topic is subject to change.

Proposed Schedule*

DATE		CHAP	TOPIC
Sept 3	Week 1		INTRODUCTION
Sept 10	Week 2	1	ACCOUNTING: THE KEY TO SUCCESS / FINANCIAL STATEMENTS & ACCOUNTING TRANSACTIONS
Sept 17	Week 3	2	ANALYZING & RECORDING TRANSACTIONS
Sept 24	Week 4	3	ADJUSTING ACCOUNTS
Oct 1	Week 5	4	COMPLETING THE ACCOUNTING CYCLE
Oct 8	Week 6	1-4	In-class work/Review
Oct 15	Week 7		MIDTERM
Oct 22	Week 8	5	MERCHANDISING ACTIVITIES / SALES
Oct 29	Week 9	6	INVENTORY & COST OF GOODS SOLD
Nov 5	Week 10	7	ACCOUNTING INFORMATION SYSTEMS
Nov 12	Week 11	8	CASH CONTROL
Nov 19	Week 12	9	RECEIVABLES
Nov 26	Week 13	App I	PAYROLL
Dec 3	Week 14		REVIEW
Dec 10-19			FINAL EXAM

*Subject to Change