

BUS 130 E – Introductory Accounting I*3 credits, 6 weeks, 6 hours*

This course provides an introduction to the subject of accounting. The major objective of BUS130 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 double entry accounting, the accounting cycle, special journals as well as preparation of financial statements.

Prerequisites: Math 30/33 or Math 30-2

Instructor

Henry Dimingu

S113E

780-791-4978

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Monday 17:00 – 18:00
Wednesday 17:00 – 18:00

Hours of Instruction

Monday	18:30 - 21:30	S214
Wednesday	18:30 - 21:30	S214

Required Resources

Fundamental Accounting Principles Volumes I & II. Fourteenth Canadian Edition: Larson and Jensen;
McGraw Hill Ryerson

Texas Instruments BA II Plus calculator

Note: these are the only calculators acceptable for use in the exams.

Course Outcomes

Students will be able to:

- Describe the purpose and importance of accounting
- Prepare financial statements reflecting business transactions
- Record transactions in a journal and post entries to a ledger
- Demonstrate understanding of 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

- Be able to prepare closing entries
- Describe merchandising and identify and explain the important income statement and balance sheet components for a merchandising company
- Define, prepare, and use merchandising income statements
- Calculate cost of goods sold and merchandise inventory using specific identification, moving weighted average, and FIFO-perpetual
- Explain the relationship of the accounting information system (AIS) to the management information system (MIS) and identify the components of an AIS
- Define, explain the purpose, and identify the principles of internal control

Evaluation

Quizzes	15%
Assignments	20%
Midterm Exam	30%
Final Exam	<u>35%</u>
Total	<u>100%</u>

The minimum standard for passing this course is a grade of D (50%).

Performance Requirements

1. **Cellular Phones** are a distraction to both your fellow students and the class instructor. All cellular phones are to be turned off, or at minimum set on silent mode prior to the beginning of class time.

If a student is observed using a cellular phone at any time during class, i.e. sending or reading text messages, they will be asked to leave the classroom for the remainder of class time.

2. **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.

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.

3. **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 wilful distortion of results or data
 - 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.

4. **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)
5. **Success Criteria** - To receive a passing grade (a grade score of D or higher) in this class, a total average mark of 50% (on all work) must be achieved.

Proposed Schedule**TOPICS TO BE COVERED AND IMPORTANT DATES:**

Week of:	TOPIC	REQUIRED READING
12 May	Accounting in Business	Chapter 1
14 May	Analyzing and Recording Transactions	Chapter 2
19 May	Adjusting Accounts for Financial Statements	Chapter 3
21 May	Completing the Accounting Cycle	Chapter 4
26 May	Accounting for Merchandising Activities	Chapter 5
	Mid term	Chapter 1-4
28 May	Merchandise Inventory and Cost of Sales	Chapter 6
2 Jun	Accounting Information Systems	Chapter 7
4 Jun	Internal Control and Cash	Chapter 8
9 Jun	Receivables	Chapter 9
11 Jun	Property Plant and Equipment	Chapter 10
16 Jun	Review	Chapter 5-10
18 Jun	Final Exam	Chapter 5- 10

NOTES:

- This proposed schedule may be subject to change to facilitate unforeseen time constraints and circumstances

Assignments

DUE DATE	PROBLEM SET	MARKS
14-May	Ex 1-3	10
19-May	Ex 2-2	10
21-May	Ex 3-18	10
26-May	Ex 4-6	10
28-May	Ex 5-4	10
2-Jun	Ex 6-4	10
4-Jun	Ex 7-2	10
9-Jun	Ex 8-4	10
11-Jun	Ex 9-2	10
16 Jun	Ex 10-4	10

Assignments are due by the **BEGINNING** of the class on the date specified, unless arrangements have been made prior to that assignment's due date.

Fifteen (3) marks will be deducted for each day, or part thereof, that an assignment is late. Assignments will not be accepted more than three (3) days late, and a mark of zero will be given for that assignment.

All assignments are to be handed in hard copy, AND soft copy on moodle.

Wherever appropriate, show your work. Marks will be given for the process, not for just the answer. It is important to show **ALL** your calculations.

Format and presentation count.

ENGLISH, GRAMMAR AND NEATNESS ALWAYS COUNT!

Authorization

This course outline has been reviewed and approved by the Program Chair.

Henry Dimingu, Instructor

Gina Langager, Chair

Date Authorized

Guy Harmer, Dean

Date Authorized

Signed copies to be delivered to:

Instructor
Registrar's Office