BUS 130 E – Introductory Accounting I
3 credits, 16 weeks, 3 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
Iggy Goremuheche
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7780-791-8937
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Office Hours
Monday 17:00 – 17:50  
Tuesday 17:00 – 17:50  
Wednesday 16:00 – 17:50  
Thursday 13:00 – 13:50

Hours of Instruction
Wednesday 18:30 - 21:30  283

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:
- 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
- Calculate and interpret analysis ratios
Evaluation

Quizzes 15%
Assignments 20%
Midterm Exam 30%
Final Exam 35%
Total 100%

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

Failure to achieve a weighted average of 50% on the exams will result in a failing grade (F).

This course is an equivalent for a course required for completion of the CGA program. A grade 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 grade of D or higher in this course and a GPA of 2.7 in all CMA prerequisites is required for this purpose.

Performance Requirements

CLASS POLICIES (Please also refer to pages 27 through 31 of the Credit Calendar)

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 mark of 50% (on all work) and a weighted average mark of at least 50% on the examinations must be attained. That is, you must satisfy both final class mark and exam mark requirements to receive a passing grade. Failure to meet either of these criteria will result in a maximum grade of F.

**Proposed Schedule**

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

<table>
<thead>
<tr>
<th>Week of:</th>
<th>TOPIC</th>
<th>REQUIRED READING</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Accounting in Business</td>
<td>Chapter 1</td>
</tr>
<tr>
<td></td>
<td>Analyzing and Recording Transactions</td>
<td>Chapter 2</td>
</tr>
<tr>
<td></td>
<td>Adjusting Accounts for Financial Statements</td>
<td>Chapter 3</td>
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<td></td>
<td>Completing the Accounting Cycle</td>
<td>Chapter 4</td>
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<td></td>
<td>Accounting for Merchandising Activities</td>
<td>Chapter 5</td>
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<tr>
<td></td>
<td>Review</td>
<td>Chapter 1-5</td>
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<tr>
<td></td>
<td>Mid term</td>
<td>N/A</td>
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<td></td>
<td>Merchandise Inventory and Cost of Sales</td>
<td>Chapter 6</td>
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<td></td>
<td>Accounting Information Systems</td>
<td>Chapter 7</td>
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<tr>
<td>17 March</td>
<td>Receivables</td>
<td>Chapter 9</td>
</tr>
<tr>
<td>24 March</td>
<td>Property Plant and Equipment</td>
<td>Chapter 10</td>
</tr>
<tr>
<td></td>
<td>Review</td>
<td>Chapter 6-7</td>
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<tr>
<td>7 April</td>
<td>Review</td>
<td>Chapter 8-9</td>
</tr>
<tr>
<td>14 April</td>
<td>Review</td>
<td>Chapter 10</td>
</tr>
<tr>
<td>21 April</td>
<td>Final Exams</td>
<td>Chapter 6-10</td>
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</tbody>
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**NOTES:**
- This proposed schedule may be subject to change to facilitate unforeseen time constraints and circumstances
Assignments

<table>
<thead>
<tr>
<th>Week Due</th>
<th>PROBLEM SET</th>
<th>MARKS</th>
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</thead>
<tbody>
<tr>
<td>13 Jan</td>
<td>Ex 1-3, Ex 1-4, Ex 1-6</td>
<td>10</td>
</tr>
<tr>
<td>20 Jan</td>
<td>Ex 2-2, Ex 2-6</td>
<td>10</td>
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<tr>
<td>27 Jan</td>
<td>Ex 2-18, Ex 2-19</td>
<td>10</td>
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<tr>
<td>3 Feb</td>
<td>Ex 3-18, Ex 3-19</td>
<td>10</td>
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<tr>
<td>10 Feb</td>
<td>Ex 4-6, Ex 4-8</td>
<td>10</td>
</tr>
<tr>
<td>17 Feb</td>
<td>Ex 5-4, Ex 5-6</td>
<td>10</td>
</tr>
<tr>
<td>24 Feb</td>
<td>Ex 6-4 Ex 6-8</td>
<td>10</td>
</tr>
<tr>
<td>3 Mar</td>
<td>Ex 7-2, Ex 7-6</td>
<td>10</td>
</tr>
<tr>
<td>10 Mar</td>
<td>Ex 8-4, Ex 8-6</td>
<td>10</td>
</tr>
<tr>
<td>17 Mar</td>
<td>Ex 9-2, Ex 9-6</td>
<td>10</td>
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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.

Iggy Goremucheche, Instructor

Gina Langager, Chair Date Authorized

Guy Harmer, Dean Date Authorized

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