

BUS 131B – Introductory Accounting II*3 credits, 16 weeks, 5 hours*

Students continue with topics from BUS 130 such as: partnership accounting, formation of corporations, analysis of financial statements, and the statement of changes in financial position. The emphasis in this course is on the development of a sound understanding of accounting by means of practical examples.

Prerequisites and/or co-requisites BUS 130 with a minimum mark of C-

Instructor

Farai Iggy Goremuचेche

S111A

780-791-8937

farai.goremuचेche@keyano.ca**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

Tuesday 12:00 – 13:50 224

Thursday 10:00 – 12:50 282

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:

- Understand principles of accounting and to apply them in simple situations
- Describe the characteristics of liabilities and explain the difference between current and long-term liabilities
- Identify characteristics of partnerships
- Identify characteristics of corporations and their organization
- Describe and account for share dividends and share splits
- Compare bond versus share financing
- Describe and explain the purpose of debt and share investments
- Explain the purpose and importance of cash flow information
- Describe financial statement analysis and identify its focus, standards of comparison and tools.

Evaluation

| | |
|--------------|-------------|
| Tutorials | 5% |
| Quizzes | 10% |
| 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%).

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 willful 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:

| Week of: | TOPIC | REQUIRED READING |
|----------|--|------------------|
| 6 Jan | Property, Plant and Equipment and Intangibles | Chapter 10 |
| 13 Jan | Current Liabilities | Chapter 11 |
| 20 Jan | Partnerships | Chapter 12 |
| 27 Jan | Corporations, Operation and Organisation | Chapter 13 |
| 3 Feb | Corporate Reporting: Income, EPS and Retained Earnings | Chapter 14 |
| 10 Feb | Review | Chapter 11-14 |
| 17 Feb | Midterm | N/A |
| 24 Feb | No Classes – Reading Week | N/A |
| 3 Mar | Bonds and Long-term Notes Payable | Chapter 15 |
| 10 Mar | Accounting for Debt and Share Investments | Chapter 16 |
| 17 Mar | The Cash Flow Analysis | Chapter 17 |
| 24 Mar | Financial Statement Analysis | Chapter 18 |
| 31 Mar | Financial Statement Analysis | Chapter 18 |
| 7 Apr | Review | Chapter 10-14 |
| 14 Apr | Review | Chapter 15 -18 |
| | Final | |

NOTES:

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

Assignments

| DUE DATE | PROBLEM SET | | | MARKS |
|----------|-----------------------|---|--|-------|
| Jan 14 | Ex 10.1, 10.4 | Property, Plant and Equipment and Intangibles | | 20 |
| | Problem 10-2A | | | |
| Jan 21 | Ex 11.3 | Current Liabilities | | 20 |
| | Problem 12-6A | | | |
| Jan 28 | Ex 13-1, 13-9 | Partnerships | | 20 |
| | Problem 13-5A | | | |
| Feb 4 | Ex 14.7 | Organization and Operation of Corporations | | 20 |
| | Problem 14-7A | | | |
| Feb 11 | Problem 15-1A, 15-3A | Corporate Reporting | | 20 |
| Feb 18 | Ex 16-4 | Bonds and Long term Notes Payable | | 20 |
| | Problem 16-4A | | | |
| March 04 | Problems 17-2A, 17-4A | Accounting for Debt and Share Investments | | 20 |
| March 11 | Ex 18-3 | Cash Flow | | 20 |
| | Problem 18-2A | | | |
| March 25 | Problem 19-1A, 19-5A | Financial Statements | | 20 |
| April 1 | Problem 20-2A, 20-5A | Financial Statements | | 20 |
| | | | | |

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 (15) 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