



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE FALL 2019

AC3110 (A2): INTRODUCTORY ACCOUNTING 3 (3-0-2) UT 75 Hours 15 Weeks

INSTRUCTOR: Emily Fraser PHONE: 780-539-2947
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OFFICE HOURS: Tuesday and Thursday 1:00 – 2:30 pm or by appointment

CALENDAR DESCRIPTION:

Postulates, principles, the accounting cycle, capital and income measurement, financial statement preparation and analysis; emphasis on reporting to shareholders, creditors and other external decision makers are topics covered in this course.

PREREQUISITE(S)/COREQUISITE:

EC1020

REQUIRED TEXT/RESOURCE MATERIALS:

Financial Accounting, 6th Canadian Edition, Harrison, Horngren, Thomas, Tietz, Berberich, Sequin
Pearson Publishers, along with MyAccountingLab

Text will be used extensively. Please pre-read the chapters before and bring the textbook to every class.

A Financial Calculator is also required. Students may use only approved calculators for examinations.

DELIVERY MODE(S):

For each topic listed, there will be a classroom lecture/discussion and a demonstration of related accounting procedures. Relevant textbook readings and problems will be assigned to test the student's knowledge, understanding and application of the material. Students are encouraged to supplement their studying with . Important information, announcements and unofficial grades will be posted on Moodle. Please refer to the myGPRC account for final term grades.

COURSE OBJECTIVES:

To provide students with a solid, basic understanding of the structure of financial accounting and its use in the business environment.

To develop some understanding of the concepts that embodies financial accounting so that students may begin to apply those concepts in seeking solutions to "real world" problems.

LEARNING OUTCOMES:

Upon completion of the course, students will be able to:

- Describe the system of accounting standards and principles.
- Demonstrate the accrual method of accounting and the accounting cycle.
- Prepare a balance sheet, income statement, statement of changes in equity, and a statement of cash flows using both the indirect and direct method.
- Identify the objectives and procedures of internal control.
- Account for short term investments and receivables, including bad debts.
- Account for the purchase, depreciation, and derecognition of tangible and intangible long-term assets.
- Account for bonds issued at par, a discount, or a premium by the effective interest method, including interest payments for full and partial periods.
- Journalize shareholder's equity transactions for share issue, repurchase, and both cash and stock dividends.
- Analyze financial statements, utilizing horizontal and vertical analysis and ratio analysis.

TRANSFERABILITY:

Athabasca University
MacEwan University
University of Lethbridge
Burman University
University of Alberta

*Warning: Although we strive to make the transferability information in this document up-to-date and accurate, the student has the final responsibility for ensuring the transferability of this course to Alberta Colleges and Universities. Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at Alberta Transfer Guide main page <http://www.transferalberta.ca> or, if you do not want to navigate through few links, at <http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?SearchMode=S&step=2>

** Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability

EVALUATIONS:

Assignments	20%
Term Test #1	25%
Term Test #2	20%
Final Examination	<u>35%</u>
TOTAL	<u>100%</u>

* In order to receive credit for AC3110, you must achieve 50% on the final examination, and a course composite grade of at least a "D" (50%).

Recording:

Recording lectures or taking photos in class is prohibited unless advance permission is obtained from the instructor and any guest presenter(s). In the event permission is granted, such recordings may only be used for individual study, and may not be reproduced, transferred, distributed or displayed in any public manner.

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