

APPLIED SCIENCE AND MANAGEMENT DIVISION

ACCT101

3 Credit Course

Fall, 2019



COURSE OUTLINE

ACCT 101

INTRODUCTORY FINANCIAL ACCOUNTING

3 CREDITS

PREPARED BY: Gabor Gyorgy. Instructor

Date: September 1, 2019

APPROVED BY: Stephen Mooney, A/Dean

Date: September 1, 2019

APPROVED BY ACADEMIC COUNCIL:

RENEWED BY ACADEMIC COUNCIL:



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APPLIED SCIENCE AND MANAGEMENT DIVISION
Financial Accounting I
3 credit course
Fall, 2019

FINANCIAL ACCOUNTING I

INSTRUCTOR:	Gabor Gyorgy	OFFICE HOURS:	Thursday, 11:30 - 12:30
OFFICE LOCATION:	A2420	CLASSROOM:	A2402
E-MAIL:	ggyorgy@yukoncollege.yk.ca	TIME:	8:30 - 11:30
TELEPHONE:	668-8754	DATES:	Thursday

COURSE DESCRIPTION

This course will introduce the student to the most widely used accounting principles and practices using a problem solving focus. Students will be introduced to all stages of the accounting cycle, including analyzing and recording transactions, adjusting, preparing financial statements, and closing accounts. Additional topic areas include merchandising, inventory costing, internal control and cash, and receivables.

PREREQUISITES

None.

RELATED COURSE REQUIREMENTS

It is strongly advised that students not take MATH050 and ACCT101 concurrently.

EQUIVALENCY OR TRANSFERABILITY

ACCT101 is a university transfer, 3 credit hour course, also recognized by the C.P.A.

LEARNING OUTCOMES

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

1. Analyze and record transactions, adjust accounts, and complete the accounting cycle for a sole proprietorship.
2. Prepare a balance sheet, income statement and statement of changes in equity.
3. Demonstrate a high level of accuracy and attention to detail when recording and preparing accounting information
4. Account for common merchandising activities, inventory costing, cash control, and receivables
5. Recognize the importance of ethical principles in the accounting discipline.
6. Work collaboratively to solve accounting problems.

COURSE FORMAT

Course content will be presented through a blended approach of in class activity, and on-line study. Students will be required to attend each week's class having

1. completed all relevant readings
2. watched all relevant instructional videos
3. attempted the in-class study exercises.

Classes will be taught on the assumption that students are fully prepared for class and are thus familiar with the necessary content for the week. As such, most of class time will be devoted to hands-on application of course theory through guided problem solving, and group activities.

All required readings, instructional videos, and exercises are listed in the calendar below. When studying, students are responsible for correcting their own work. Solutions to all the suggested end of chapter questions will be posted the course website. When completing readings, students can focus their energies by only covering those chapter sections that relate to the learning objectives specified in the calendar below.

If you require additional assistance, the Instructor is available to all students during his scheduled office hours. Students are encouraged to make an appointment during these times, as appointments will take precedence over 'drop-ins.' A short visit is often all it takes to clear up a problem area.

ASSESSMENTS

There will be four tests, a mid-term and final exam, all of which must be completed within the scheduled class time. Each test will be approximately 45 minutes in length. The mid term will be 2.5 hours in length, the final 3 hours. The final exam is cumulative.

If you must miss a test or exam (for an acceptable reason), it is your responsibility to reschedule an alternative date *before* your planned absence.

Examples of acceptable (valid) reasons for missing a scheduled evaluation include personal illness (supported by a doctor's note) or absence required by your employer (supported by a letter from your employer). Only one such deferral is allowed per semester. If no valid reason is given, your mark on that evaluation will be "0." If you miss an evaluation, there will be a 10% per day penalty applied, beginning immediately after class. No one is allowed to write an evaluation once they have been handed back to the class, and as I tend to turn them around quickly, you will have only a short time to come and see me to arrange a make-up time.

EVALUATION

Mid Term Exam	30%
Tests (4 tests; 7.5% each)	30%
Final Exam	40%
Total Marks	100%

TEXT AND MATERIALS

Larsen & Dieckmann, Fundamental Accounting Principles, Volume 1, Sixteenth Canadian Edition, McGraw-Hill Ryerson Limited, 2019.

ACADEMIC AND STUDENT CONDUCT

Information on academic standing and student rights and responsibilities can be found in the current Academic Regulations that are posted on the Student Services/ Admissions & Registration web page.

Professional Conduct

Students are expected to behave in a respectful and courteous manner during class, as is required in any workplace. This includes turning off all personal communication devices, and actively listening while others are talking. Students who fail to demonstrate professionalism in the classroom and/or exhibit distracting/disrupting behaviours will be asked to leave.

YUKON FIRST NATIONS CORE COMPETENCY

Yukon College recognizes that a greater understanding and awareness of Yukon First Nations history, culture and journey towards self-determination will help to build positive relationships among all Yukon citizens. As a result, to graduate from ANY Yukon College program, you will be required to achieve core competency in knowledge of Yukon First Nations. For details, please see www.yukoncollege.yk.ca/yfnccr.

ACADEMIC ACCOMMODATION

Reasonable accommodations are available for students requiring an academic accommodation to fully participate in this class. These accommodations are available for students with a documented disability, chronic condition or any other grounds specified in section 8.0 of the Yukon College Academic Regulations (available on the Yukon College website). It is the student's responsibility to seek these accommodations. If a student requires an academic accommodation, he/she should contact the Learning Assistance Centre (LAC) at (867) 668-8785 or lassist@yukoncollege.yk.ca

Date	Ch.	Topic	Learning Outcomes	In Class Exercises	Video Prep	Suggested Study Exercises	Test
Sept. 5	1	Introduction, Financial Statements and Accounting Transactions	1-8	Organico Transaction Analysis		QS1-10,11,12,13,14 Ex1-16, 17, 18, 19, 20, 22, 24 P1-6A+B, 9A+B	
Sept. 12	2	Analyzing and Recording Transactions	1-6	Organico Continued		QS2-1 - 4, 6-15 Ex2-1-5,7,8,12,13,15 P2-1A, 2-3A	
Sept. 19	2	Analyzing and Recording Transactions	1-6	P2-4A, P2-5A		Ex2-6, 9, 11, 14, 18, 19, 20 P2-7A- 14A+B	
Sept. 26	3	Adjusting Accounts for Financial Statements	1-7	P3-2A, P3-7A	Video 1: Adjusting Entries - Organico	QS3-1 - 18 Ex3-1-18 P3-1-14A+B	P2-3B
Oct. 3	3	Adjusting Accounts for Financial Statements	1-7	Ex3-7, Ex3-15		QS3-1 - 18 Ex3-1-18 P3-1-14A+B	
Oct. 10	4	Completing the Accounting Cycle and Classifying Accounts	1-3, 5, 6	P4-6A, P4-7A	Video 2: Closing Accounts Video 3: Classified Balance Sheets	QS4-6 - 8, 10 - 13 Ex4-7 - 9, 13 - 18 P4-4A - 12A+B	TEST
Oct. 17	1-4	Review for Mid Term					
Oct.	1-4	Mid Term Exam					

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Oct. 31	5	Accounting for Merchandising Activities	1,3,6	P5-3B Ex5-11	Video 4: Recording Merchandising Activities	QS5-1, 5-12, 15, 16, Ex5-1 - 12, P5-1 - 4A+B	
Nov. 7	6	Inventory Costing and Valuation	1-3,6	QS6-12, 13 Ex6-12 P6-2B, 14A	Videos 5 - 8: Inventory Costing	QS6-6 - 9, Ex6-2 - 7 P6-2A, 4A+B, 6A+B	
Nov. 14	7	Internal Control and Cash	5,6	P7-5A, P7-6A		QS7-9 - 11 Ex7-10 - 12 P7-7A - 11A+B	TEST
Nov. 21	8	Receivables	1-4	Ex8-11, Ex8-16, Ex8-17		QS8-1 - 5, 11 - 13 Ex8-6, 7, 8, 9, 18 P8-13A+B	
Nov. 28	1-8	Review for Final Exam					TEST
Dec xx	1-8	Final Exam					