



COURSE OUTLINE

ACCT101 **Financial Accounting 1**

3 Credits

PREPARED BY: Gabor Gyorgy, Instructor

DATE: June 12, 2020

APPROVED BY: Ernie Prokopchuk, Dean

DATE: August 7, 2020

APPROVED BY SENATE: Click or tap to enter a date

RENEWED BY SENATE: Click or tap to enter a date



This work is licensed under the Creative Commons Attribution-NonCommercial-ShareAlike 4.0 International License. To view a copy of this license, visit <http://creativecommons.org/licenses/by-nc-sa/4.0/>.

FINANCIAL ACCOUNTING I

INSTRUCTOR:	Gabor Gyorgy	OFFICE HOURS:	Monday, 10 – 11:00
OFFICE LOCATION:	A2420	CLASSROOM:	Online
E-MAIL:	ggyorgy@yukonu.ca	TIME:	8:30 – 10:00
TELEPHONE:	668-8754	DATES:	Monday

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

None.

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 independent on-line study, and weekly online classes. 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 the on-line class time will be devoted to hands-on application of course theory through guided problem solving.

All required readings, instructional videos, and exercises will be provided. 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 specified learning objectives.

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. A short zoom meeting or phone call is often sufficient to clear up a problem area.

ASSESSMENTS

There will be ten on-line tests, and a final exam, all of which must be completed by the scheduled time. Each test will be timed. The exam will be 3 hours. The final exam is cumulative.

If you must miss the 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 the exam include personal illness (supported by a doctor's note) or absence required by your employer (supported by a letter from your employer). If you miss the exam, there will be a 10% per day penalty applied, beginning immediately after class.

EVALUATION

Tests (10 tests; 6% each)	60%
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.yukonu.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 lac@yukonu.ca.

COURSE OUTLINE

Date	Chapter	Topic
Sept. 14		Introduction
Sept. 21	1	Financial Statements and Accounting Transactions
Sept. 28	2	Analyzing and Recording Transactions
Oct. 5	2	Analyzing and Recording Transactions
Oct. 12	3	Adjusting Accounts for Financial Statements
Oct. 19	3	Adjusting Accounts for Financial Statements
Oct. 26	4	Completing the Accounting Cycle and Classifying Accounts
Nov. 2	5	Accounting for Merchandising Activities
Nov. 9	6	Inventory Costing and Valuation
Nov. 16	7	Internal Control and Cash
Nov. 23	8	Receivables
Nov. 30	1-8	Review for Final Exam

Dec. 14		Final Exam
---------	--	------------