

APPLIED SCIENCE AND MANAGEMENT DIVISION

ACCT 101

Introductory Financial Accounting

3-Credit Course

Spring, 2021



COURSE OUTLINE

ACCT 101 INTRODUCTORY FINANCIAL ACCOUNTING

3 CREDITS

PREPARED BY: Philip Mullin, Instructor

DATE: February 4, 2021

APPROVED BY: Ernie Prokopchuk, Interim Dean

DATE: February 5, 2021

APPROVED BY SENATE: Click or tap to enter a date

RENEWED BY SENATE: Click or tap to enter a date



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INTRODUCTORY FINANCIAL ACCOUNTING

INSTRUCTOR:	Philip Mullin	OFFICE HOURS:	7:30-8:00pm T/Th
OFFICE LOCATION:	Remote	CLASSROOM:	Zoom (distance)
E-MAIL:	pmullin@yukonu.ca	TIME:	6:00-7:30pm
TELEPHONE:	867-668-8762	DATES:	Tuesday/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 entries, preparing financial statements, and closing the 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.

This is an online course with a predominantly self-study component. Students need to be prepared to manage their time and motivate themselves accordingly. Students can consider purchasing a digital textbook if they wish.

EQUIVALENCY OR TRANSFERABILITY

ACCT101 is a university transfer, 3-credit course, also recognized by CPA Canada as a component of their prerequisites

ACCT101 Bus Admin → ACCT120 & ACCT220 Office Admin

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 face-to-face interaction using "Zoom", and online self-study. Students will be required to watch recorded lectures, participate in live tutorials, and complete a mixture of digital and paper-based assignments.

Live tutorials will be based on the assumption that students have watched the recorded lecture and prepared necessary questions for their understanding. Live tutorials will be devoted to answering student questions and hands-on application of course theory through guided problem solving.

All required readings, instructional videos, and exercises are listed in the course syllabus. When studying, students are responsible for correcting their own work. Chapter solutions will be posted to 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 course syllabus.

If you require additional assistance, the instructor is available to all students by email and appointment request. Additionally, there are resources available at the Ayamdigut campus. Be proactive with your learning; ask questions and get help when you need it.

ASSESSMENTS:

There will be chapter quizzes, four “mini-tests”, a mid-term and final exam, all of which must be completed within the allotted time frame. The midterm will be 2 hours in length, the final exam 3 hours. The final exam, which is cumulative, will have a focus on material covered after the midterm exam; however, all course material is testable.

If you must miss a test or exam (for an acceptable reason), it is your responsibility to inform the instructor prior to the scheduled test date and arrange with the instructor an alternative date to write the test within one week of the original test date. There may be exceptions to these guidelines at the instructor’s discretion.

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). This course is on a condensed semester schedule and assignments will be returned quickly, therefore missed assignments and tests must be “cleared up” quickly or the lost time will accumulate and cause issues for the remainder of the course.

EVALUATION:

Chapter quizzes	10%
Mini-tests (4 @ 5% each)	20%
Midterm Exam	20%
Participation	10%
Final Exam	40%
Total	100%

REQUIRED TEXTBOOKS AND MATERIAL

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

ISBN-13: 978-1-25-965465-7 (textbook only)

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.

PLAGIARISM

Plagiarism is a serious academic offence. Plagiarism occurs when a student submits work for credit that includes the words, ideas, or data of others, without citing the source from which the material is taken. Plagiarism can be the deliberate use of a whole piece of work, but more frequently it occurs when students fail to acknowledge and document sources from which they have taken material according to an accepted manuscript style (e.g., APA, CSE, MLA, etc.). Students may use sources which are public domain or licensed under Creative Commons; however, academic documentation standards must still be followed. Except with explicit permission of the instructor, resubmitting work which has previously received credit is also considered plagiarism. Students who plagiarize material for assignments will receive a mark of zero (F) on the assignment and may fail the course. Plagiarism may also result in dismissal from a program of study or the University.

YUKON FIRST NATIONS CORE COMPETENCY

Yukon University 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 University 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 University Academic Regulations (available on the Yukon University website). It is the student's responsibility to seek these accommodations. If a student requires an academic accommodation, they should

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contact the Learning Assistance Centre (LAC): <https://www.yukonu.ca/student-life/learning-matters/learning-assistance-centre>.

TOPIC OUTLINE

See separate syllabus