



EFFECTIVE: SEPTEMBER 2004 CURRICULUM GUIDELINES

A. Division: **Instruction** Effective Date: **September 2004**

B. Department / Program Area: **Commerce & Business Admin. Accounting Management** Revision New Course

If Revision, Section(s) Revised: **C, F, J, Q**

Date of Previous Revision: **September 2000**

Date of Current Revision: **September 2004**

C: ACCT 1235 D: Principles of Accounting I & II E: 3

Subject & Course No.	Descriptive Title	Semester Credits
F: Calendar Description: This demanding, <u>accelerated</u> (is equivalent to ACCT 1110 and ACCT 1210) course will introduce the student to the theory and processes used in recording financial events and preparing financial statements. Topics include: accounting principles, the accounting cycle, assets, liabilities, equities for various forms of organizations, income measurement and analysis. Work load is <u>extremely heavy</u> .		
G: Allocation of Contact Hours to Type of Instruction / Learning Settings Primary Methods of Instructional Delivery and/or Learning Settings: Lectures Number of Contact Hours: (per week / semester for each descriptor) Lecture: 4 Hours Total: 4 Hours Number of Weeks per Semester: 15 Weeks X 4 Hours per Week = 60 Hours	H: Course Prerequisites: (BC Principles of MATH 12 with grade of B or better and Academic ENGL 12 with grade of B or better) OR (post-secondary level GPA of B or better and BC Principles of MATH 11 with grade of C or better and Academic ENGL 11 with grade of C or better.)	
	I: Course Corequisites: nil	
	J: Course for which this Course is a Prerequisite ACCT 1220 and ACCT 2310 and ACCT 2320 and ACCT 3350 and ACCT 2410 and BUSN 4470 and FINC 2300 and FINC 2340 and FINC 2350 and FINC 2420 and BUSN 2254 and FINC 2255	
	K: Maximum Class Size: 35	
L: PLEASE INDICATE: <input type="checkbox"/> Non-Credit <input type="checkbox"/> College Credit Non-Transfer <input checked="" type="checkbox"/> College Credit Transfer: SEE BC TRANSFER GUIDE FOR TRANSFER DETAILS (www.bccat.bc.ca)		

M: Course Objectives / Learning Outcomes

The student will be able to:

- 1) describe the functions of accounting records and financial reports;
- 2) classify, record, and summarize business transactions as they relate to service and merchandising operations;
- 3) prepare adjusting and closing entries and basic financial statements;
- 4) account for the various classifications of assets and liabilities of a business;
- 5) demonstrate skill in orderly arrangements of data, self-checking and systematic analysis of data summarization;
- 6) distinguish between legal forms of business enterprises and the accounting methods appropriate for each;
- 7) analyze financial information;
- 8) prepare a simple Cash Flow Statement using the direct approach.

N: Course Content:

- 1) The accounting cycle.
- 2) Closing entries and accounting for a merchandising concern.
- 3) Accounting for cash, temporary investments, accounts receivable, and notes receivable.
- 4) Inventories and cost of goods sold.
- 5) Capital assets.
- 6) Current- and long-term liabilities.
- 7) Partnerships.
- 8) Accounting principles and conceptual framework.
- 9) Accounting for shareholders' equity.
- 10) Instalment notes payable and bonds payable.
- 11) Cash Flow Statement.
- 12) Financial statement analysis.
- 13) Investments.

O: Methods of Instruction

Lectures, interspersed with demonstrations and discussion.

P: Textbooks and Materials to be Purchased by Students

Hornigren, Harrison, Bamber, Lemon. Accounting, Volume I and II. Latest Edition. Pearson Educational.

Instructor compiled materials (if applicable)

Practice set (changed each semester)

Any one of the following calculators:

1. Texas Instruments BAI Plus
2. Hewlett Packard 10B
3. Sharp EL-733 A

Q: Means of Assessment

Assignments (minimum of 5)	10% - 15%
Practice Set &/or Quizzes	05% - 10%
In-class tests	15%
*Midterm examinations	30%
**Final examination	<u>35%</u>
	<u>100%</u>

*Midterm exam questions will be taken from the Accounting Department's common 1110 midterm/final exams.

<p>**Final exam questions will be taken from the Accounting Department's common 1210 midterm/final exams.</p> <p>** STUDENTS MUST WRITE BOTH THE MIDTERM EXAMINATION AND THE FINAL EXAMINATION TO OBTAIN CREDIT FOR THE COURSE.</p>
<p>R: Prior Learning Assessment and Recognition: specify whether course is open for PLAR</p> <p>Challenge exam only to demonstrate the required body of knowledge and current practices.</p>

Course Designer(s): Elizabeth Zaleschuk

Education Council / Curriculum Committee
Representative

Dean / Director: Rosilyn G. Coulson

Registrar: Trish Angus

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