

M: Course Objectives / Learning Outcomes

The learner has reliably demonstrated the ability to:

1. complete the accounting cycle for a service business.
2. complete the accounting cycle to trial balance for a merchandising business.
3. record transactions in special journals and post to general, accounts payable, and accounts receivable ledgers.
4. plan, complete and record all payroll-related transactions for a pay period.
5. demonstrate needed employability skills for career success.

N: Course Content:

1. Introduction to Accounting Principles.
2. The Accounting Equation.
3. Analyzing business transactions.
4. Journalizing, posting and preparing a trial balance for a service business.
5. Adjusting the accounts and preparing financial statements for a service business.
6. Journalizing transactions for purchases and sales of merchandise using a perpetual inventory system.
7. Special Journals – Sales, Cash Receipts, Purchases, and Cash Payments.
8. Journalizing transactions involving GST and PST.
9. Posting special journals and the general journal to a General Ledger, Accounts Receivable Ledger and Accounts Payable Ledger.
10. Preparing a payroll register.
11. Journalizing and posting entries related to payroll.

O: Methods of Instruction

Material will be presented primarily in a lecture format with time allocated for class discussion and the correction of assigned exercises/problems.

P: Textbooks and Materials to be Purchased by Students

Larson, Jensen, Carroll, Fundamental Accounting Principles-Volume 1, Latest Edition. McGraw-Hill Ryerson.

Larson, Jensen, Carroll, Working Papers to Accompany Fundamental Accounting Principles-Volume 1, Latest Edition. McGraw-Hill Ryerson.

Materials also used for OADM 338—Accounting Procedures II

Q: Means of Assessment

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| Assignments | 10% |
| Projects (2) | 10% |
| Mid-term Exam | 35% |
| Final Exam | 35% |
| Employability Skills (criterion based) | <u>10%</u> |
| | 100% |

R: Prior Learning Assessment and Recognition: specify whether course is open for PLAR

Yes

 Course Designer(s) **Neil Gillis/Wayne Ratcliffe**

 Education Council / Curriculum Committee
 Representative

 Dean / Director **Jim Sator**

 Registrar **Trish Angus**

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