



**Effective: September 2002**

**CURRICULUM GUIDELINES**

**A:** Division: **0Instruction** Date: **November 2001**  
**B:** Department/ **Commerce & Business Admin.** New Course  Revision   
 Program Area: **Accounting Management**  
 If Revision, Section(s) Revised: **H**  
 Date Last Revised: **2000-06: H,J,N,P,Q,R**  
**December 1995**

**C: ACCT 110 D: Principles of Accounting I E: 3**

Subject & Course No. Descriptive Title Semester Credits

<p><b>F:</b> Calendar Description: This course will introduce the student to the theory and practice of recording and reporting of financial events for service and merchandising enterprises for the purpose of preparing financial statements. Topics include the accounting cycle, cash and receivables, inventory valuation, and accounting for and amortization of capital assets.</p>	
<p><b>G:</b> Allocation of Contact Hours to Types of Instruction/Learning Settings</p> <p>Primary Methods of Instructional Delivery and/or Learning Settings:</p> <p><b>Lecture</b></p> <p>Number of Contact Hours: (per week / semester for each descriptor)</p> <p><b>Lecture: 4 Hrs.</b></p> <p><b>Total: 4 Hrs.</b></p> <p>Number of Weeks per Semester:</p> <p><b>15 Weeks X 4 Hrs per week = 60 Hrs.</b></p>	<p><b>H:</b> Course Prerequisites:</p> <p>Effective September 2002, Academic English 12 with a grade of "C" or better AND BC Principles of Math 11 with a grade of "C" or better.</p>
	<p><b>I:</b> Course Corequisites:</p> <p>nil</p>
	<p><b>J:</b> Course for which this Course is a Prerequisite:</p> <p>ACCT 210 and ACCT 220 and BUSN 254 and BUSN 470 and FINC 255</p>
	<p><b>K:</b> Maximum Class Size:</p> <p><b>35</b></p>

**L:** PLEASE INDICATE:

<input type="checkbox"/>	Non-Credit		
<input type="checkbox"/>	College Credit Non-Transfer		
<input checked="" type="checkbox"/>	College Credit Transfer:	Requested <input checked="" type="checkbox"/>	Granted <input type="checkbox"/>

SEE BC TRANSFER GUIDE FOR TRANSFER DETAILS ([www.bccat.bc.ca](http://www.bccat.bc.ca))

**M:** Course Objectives/Learning Outcomes

At the end of the course, the successful student should 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; and
5. demonstrate skills of orderly arrangements of data, self-checking and systematic analysis of data summarization.

**N:** Course Content

1. Introduction to accounting concepts; the fundamental accounting equation.
2. Basic mechanics of recording using the general journal and the general ledger.
3. Adjusting the accounts; preparing financial statements.
4. Accrual vs. cash basis of accounting.
5. Worksheets; closing entries.
6. Accounting for Sales Taxes.
7. Merchandising accounting; cost of goods sold.
8. Techniques to increase efficiency using specialized journals and subsidiary ledgers.
9. Accounting for cash: petty cash, bank reconciliations, internal control systems.
10. Credit card sales; accounting for bad debts; accounts and notes receivable.
11. Inventories: periodic and perpetual methods of valuation, effect of errors.
12. Plant and equipment: acquisition, amortization, disposals and exchanges.
13. Intangible assets and natural resources: accounting and amortization.

**O:** Methods of Instruction

Lecturing interspersed with written exercises.

**P:** Textbooks and Materials to be Purchased by Students:

Weygant, Keiso, Trenholm, Accounting Principles, Latest Canadian Edition, John Wiley and Sons. (*Also used in ACCT 210*)

Instructor compiled materials (if applicable)

Practice set (if applicable).

Any one of the following calculators:

1. Texas Instruments BA II Plus
2. Sharp EL 733A
2. Hewlett Packard 10B

<b>Q:</b> Means of Assessment	
Assignments and/or quizzes and/or Practice Set	10%
In-class tests	20%
**Mid-term examination	35%
**Final examination	<u>35%</u>
	<u>100%</u>
** STUDENTS MUST WRITE BOTH THE MIDTERM EXAMINATION AND THE FINAL EXAMINATION TO OBTAIN CREDIT FOR THE COURSE.	
<b>R:</b> Prior Learning Assessment and Recognition: specify whether course is open for PLAR	
Challenge exam only to demonstrate required body of knowledge and current practice.	

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Course Designer(s): **Connie Johl**

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Education Council/Curriculum Committee Representative

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Dean/Director: **Jim Sator**

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Registrar: **Trish Angus**