

DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – Fall 2023

AC3110 (A2): Introductory Accounting – 3 (3-0-2) UT 75 Hours for 15 Weeks

Northwestern Polytechnic acknowledges that our campuses are located on Treaty 8 territory, the ancestral and present-day home to many diverse First Nations, Metis, and Inuit people. We are grateful to work, live and learn on the traditional territory of Duncan's First Nation, Horse Lake First Nation and Sturgeon Lake Cree Nation, who are the original caretakers of this land.

We acknowledge the history of this land and we are thankful for the opportunity to walk together in friendship, where we will encourage and promote positive change for present and future generations.

INSTRUCTOR: Amy Rawluk, CPA

PHONE: 780-539-2873

OFFICE: C413

E-MAIL: ARawluk@nwpolytech.ca

OFFICE HOURS: Monday 10:00am-11:30am and Wednesday 1:00-2:30pm

CALENDAR DESCRIPTION:

Postulates, principles, the accounting cycle, capital and income measurement, financial statement preparation and analysis; emphasis on reporting to shareholders, creditors and other external decision makers are covered in this course.

PREREQUISITE:

EC1020

REQUIRED TEXT/RESOURCE MATERIALS:

Financial Accounting, 7th Canadian Edition, Harrison, Tietz, Berberich, Seguin, Har, Pearson Publishers

This textbook includes MyAccounting Lab online access. Both the textbook and MyAccounting Lab will be used extensively. Please read the chapters prior to class and bring the textbook to every class.

Students will require a financial calculator. Students may use only approved calculators for examinations. The calculator function of a cell phone is not sufficient.

For device, software, and network requirements, please visit the following link:

<https://www.nwpolytech.ca/doc.php?d=TECHREQ>

DELIVERY MODE(S):

On-campus (face-to-face) – this type of course will be delivered on campus in a specific location which will be indicated on the student timetable. Students are expected to fully attend in person.

For each topic listed, there will be a classroom lecture and a demonstration of related accounting procedures. Relevant textbook readings and problems will be assigned to test the student's knowledge, understanding and application of the material. Students are encouraged to supplement their studying with MyAccounting Lab.

Students should study each assigned reading both before and after it is discussed in class; apply their understanding by working through the required homework problems; asking questions in class; requesting additional sessions with the instructor during posted office hours to clear up uncertainties about material covered in class; and demonstrating mastery of the subject matter on examinations.

LEARNING OUTCOMES:

Upon completion of the course, students will be able to:

- Describe the system of accounting standards and principles,
- Demonstrate the accrual method of accounting and the accounting cycle,
- Prepare a balance sheet, income statement, statement of changes in equity, and a statement of cash flows using both the indirect and direct method,
- Identify the objectives and procedures of internal control,
- Account for short term investments and receivables, including bad debts,
- Account for the purchase, depreciation, and derecognition of tangible and intangible long-term assets,
- Account for bonds issued at par, at discount, and at premium by the effective interest method, including interest payments for full and partial periods,
- Journalize shareholder's equity transactions for share issue, repurchase, and both cash and stock dividends,
- Analyze financial statements, using horizontal and vertical analysis as well as ratio analysis.

TRANSFERABILITY:

Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at the Alberta Transfer Guide main page <http://www.transferalberta.alberta.ca>.

**** Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability**

EVALUATIONS:

Assignments & Quizzes	15%
Term Test 1	25%
Term Test 2	25%
Final Exam	35%

GRADING CRITERIA:

Please note that most universities will not accept your course for transfer credit **IF** your grade is **less than C-**.

Alpha Grade	4-point Equivalent	Percentage Guidelines		Alpha Grade	4-point Equivalent	Percentage Guidelines
A+	4.0	95-100		C+	2.3	67-69
A	4.0	85-94		C	2.0	63-66
A-	3.7	80-84		C-	1.7	60-62
B+	3.3	77-79		D+	1.3	55-59
B	3.0	73-76		D	1.0	50-54
B-	2.7	70-72		F	0.0	00-49

COURSE SCHEDULE/TENTATIVE TIMELINE:

Week Start Date	Topic	Required Reading
September 4	Outline / Course Overview Financial Statements	Chapter 1
September 11	Recording Business Transactions	Chapter 1/2
September 18	Accrual Accounting & the Financial Statements	Chapter 2/3
September 25	Cash and Receivables	Chapter 3/4
October 2	Cash and Receivables Term Test #1 Inventory and Cost of Goods Sold	Chapter 4 Chapters 1-4 Chapter 5
October 9	Inventory and Cost of Goods Sold	Chapter 5
October 16	Property, Plant and Equipment and Intangible Assets	Chapter 6
October 23	Liabilities	Chapter 7
October 30	Shareholders' Equity	Chapter 8
November 6	Shareholders' Equity Review Term Test #2	Chapter 8 Chapter 5-8
November 13 - 17	FALL BREAK – NO CLASS	
November 20	Investments and the Time Value of Money	Appendix B
November 27	The Statement of Cash Flows	Chapter 9
December 4	Financial Statement Analysis	Chapter 10
December 11	Review	All Chapters
December 14 - 21	COMPREHENSIVE FINAL EXAM (TBA)	All Chapters

***Note:** Course schedule is tentative and may vary slightly at the discretion of the instructor

STUDENT RESPONSIBILITIES:

Attendance:

Students are expected to attend all classes, arrive on time, and remain for the duration of class activities. Students with absences in excess of six classes may be refused permission to write the final exam. For more information, please refer to the Academic Regulations on Debarred from Exams at <https://www.nwpolytech.ca/programs/grading-systems.html>

Time Management:

The expectation is that students read the material and attempt exercises prior to class. Adopting and adhering to effective learning habits in this course will likely take a great deal of time and students are encouraged to plan their schedule accordingly. Do not fall behind in the assigned readings and problems as it is difficult to catch up.

Course materials and announcements will be available on myClass, MyAccounting Lab, and NWP Webmail. Students are responsible for checking all three websites regularly.

Cell Phones:

The use of cell phones during class time is unprofessional and distracting to the instructor as well as fellow students. Cell phones must be turned off or set to silent and placed out of sight during class time.

Recording:

Recording lectures or taking screen shots in class is prohibited unless advanced permission is obtained from the instructor and any guest presenter(s). In the event such permission is granted, recordings may only be used for individual study and may not be reproduced, transferred, distributed, or displayed in any public manner.

Email:

Students may contact the instructor by email or phone. Emails will be answered within three business days. Email correspondence to your instructor must be sent from your NWP student email account.

STATEMENT ON ACADEMIC MISCONDUCT:

Academic Misconduct will not be tolerated. For a more precise definition of academic misconduct and its consequences, refer to the Student Rights and Responsibilities policy available at <https://www.nwpolytech.ca/about/administration/policies/index.html>.

**Note: all Academic and Administrative policies are available on the same page.

ASSIGNMENT, QUIZ, TEST AND EXAM POLICIES:

- Assignments must be submitted by the due date. Late assignments will not be accepted and missed assignments will receive a grade of zero. No extensions or re-writes will be granted.
- Term tests are tentatively scheduled for October 4, 2023 and November 10, 2023. Do not plan any activities on these two days.
 - Unexcused absences during a quiz or term test will earn a grade of zero. No re-writes will be granted for missed or unsuccessful attempts.
 - For excused absences, the weighting of a test term may be transferred to the final exam at the instructor's discretion. Students with absences in excess of six classes will be refused the ability to move any test weightings to the final exam.
- Calculators and approved translation devices are the only electronic devices allowed during quizzes, major tests, or the final exam. Cell phone calculators may not be used in examinations.
- Final exams will be written as scheduled by the Registrar's office during the exam period from December 13-22, 2022. Do not plan activities during this period. Re-writes for the final exam will not be granted, and unexcused absences will earn a grade of zero.