



COURSE OUTLINE

BCA101

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Course Code: Title	BCA101: INTRODUCTION TO FINANCIAL ACCOUNTING
Program Number: Name	2050: BUSINESS -ACCOUNTING
Department:	BUSINESS/ACCOUNTING PROGRAMS
Semester/Term:	17F
Course Description:	In this course, students will be introduced to the accounting cycle and the preparation of financial statements. Topics include recording entries, preparing financial statements and accounting for merchandising activities. This course will be essential for further study in financial accounting.
Total Credits:	4
Hours/Week:	4
Total Hours:	60
Substitutes:	ACC107, OEL1024
This course is a pre-requisite for:	BCA102, BCA204, BCA209
Vocational Learning Outcomes (VLO's): Please refer to program web page for a complete listing of program outcomes where applicable.	2050 - BUSINESS -ACCOUNTING #1. Record financial transactions in compliance with Canadian Generally Accepted Accounting Principles for sole proprietorships, partnerships, private enterprises, publicly accountable enterprises and non-profit organizations. #2. Prepare and present financial statements, reports and other documents in compliance with Canadian Generally Accepted Accounting Principles for sole proprietorships, partnerships and private enterprises.
Essential Employability Skills (EES):	#1. Communicate clearly, concisely and correctly in the written, spoken, and visual form that fulfills the purpose and meets the needs of the audience. #2. Respond to written, spoken, or visual messages in a manner that ensures effective communication. #3. Execute mathematical operations accurately. #10. Manage the use of time and other resources to complete projects.
Course Evaluation:	Passing Grade: 50%, D

Other Course Evaluation & Assessment Requirements:

A+ = 90-100%
A = 80-89%
B = 70-79%
C = 60-69%
D = 50-59%
F < 50%

Evaluation Process and Grading System:

Evaluation Type	Evaluation Weight
Assignments, Tests and Quizzes	60%
Final Exam	40%

Books and Required Resources:

Fundamental Accounting Principles Volume 1 & 2 (with working papers) by Larson Jensen Dieckmann
Publisher: McGraw Hill Ryerson Edition: 15 (Canadian)
ISBN: 9781259855924

Course Outcomes and Learning Objectives:**Course Outcome 1.**

Describe Accounting.

Learning Objectives 1.

- 1.1 Identify forms of business organizations.
- 1.2 Identify users and uses of accounting.
- 1.3 Discuss importance of ethics and social responsibility to accounting.
- 1.4 Identify opportunities in accounting and related fields

Course Outcome 2.

Prepare financial statements.

Learning Objectives 2.

- 2.1 Explain the reporting aims of financial statements.
- 2.2 Apply generally accepted accounting principles.
- 2.3 Analyze business transactions using the accounting equation.
- 2.4 Prepare financial statements reflecting business transactions.

Course Outcome 3.

Record business transactions.

Learning Objectives 3.

- 3.1 List the steps in the accounting cycle.
- 3.2 Analyze the impact of transactions in T-accounts using debits and credits.
- 3.3 Record transactions in a general journal.
- 3.4 Post general journal entries to general ledger accounts.
- 3.5 Analyze a trial balance.

Course Outcome 4.

Adjust accounts for financial statements.

Learning Objectives 4.

- 4.1 Describe accrual accounting and the purpose of adjusting accounts at the end of a period.
- 4.2 Prepare common adjusting entries.
- 4.3 Prepare an adjusted trial balance.
- 4.4 Prepare financial statements from an adjusted trial balance.
- 4.5 Adjust prepaids and unearned revenues using an alternate method.

Course Outcome 5.

Complete the accounting cycle and classify the accounts.

Learning Objectives 5.

- 5.1 Prepare a work sheet.
- 5.2 Explain why temporary accounts are closed each period.
- 5.3 Prepare closing entries.
- 5.4 Prepare a post-closing trial balance.
- 5.5 Prepare a classified balance sheet.

Course Outcome 6.

Account for merchandising activities.

Learning Objectives 6.

- 6.1 Identify the unique financial statement components of a merchandising business.
- 6.2 Record transactions using a perpetual inventory system.
- 6.3 Record transactions using a periodic inventory system.
- 6.4 Prepare merchandising income statements.
- 6.5 Calculate both gross margin and markup

Course Outcome 7.

Calculate the values of merchandise inventory and cost of goods sold for a merchandising company.

Learning Objectives 7.

- 7.1 Determine the costs to be included in merchandise inventory.
- 7.2 Compute the cost of goods sold and the value of ending inventory using:
 - First-In, First-Out (FIFO) method, weighted average method, specific identification method
- 7.3 Prepare entries to adjust inventory under the periodic and perpetual inventory systems.
- 7.4 Apply both the retail inventory and gross profit methods to estimate the value of ending inventories.

Date:

Friday, November 17, 2017

Please refer to the course outline addendum on the Learning Management System for further information.