



COURSE OUTLINE: BCA102 - FIN ACCOUNTING 2

Prepared: Grant Dunlop

Approved: Sherri Smith, Chair, Natural Environment, Business, Design and Culinary

Course Code: Title	BCA102: FINANCIAL ACCOUNTING 2
Program Number: Name	2050: BUSINESS -ACCOUNTING
Department:	BUSINESS/ACCOUNTING PROGRAMS
Semesters/Terms:	19W
Course Description:	In this course, students will examine, in more depth, selected assets and liabilities found on the balance sheet as well as learn to account for equity transactions involving partnerships and corporations. Assets examined include cash, accounts receivable, notes receivable, investments, plant, property, and equipment and intangibles. Liabilities studied will include short and long-term bonds, notes payable, warranty liabilities and income tax liabilities.
Total Credits:	4
Hours/Week:	4
Total Hours:	60
Prerequisites:	BCA101
Corequisites:	There are no co-requisites for this course.
Substitutes:	ACC108, OEL1025
This course is a pre-requisite for:	BCA204, BCA205, BCA209
Vocational Learning Outcomes (VLO's) addressed in this course:	<p>2050 - BUSINESS -ACCOUNTING</p> <p>VLO 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.</p> <p>VLO 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.</p> <p>VLO 7 Outline the elements of an organization's internal control system and risk management.</p>
Essential Employability Skills (EES) addressed in this course:	<p>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.</p> <p>EES 2 Respond to written, spoken, or visual messages in a manner that ensures effective communication.</p> <p>EES 3 Execute mathematical operations accurately.</p> <p>EES 4 Apply a systematic approach to solve problems.</p> <p>EES 5 Use a variety of thinking skills to anticipate and solve problems.</p> <p>EES 9 Interact with others in groups or teams that contribute to effective working relationships and the achievement of goals.</p> <p>EES 10 Manage the use of time and other resources to complete projects.</p>



SAULT COLLEGE | 443 NORTHERN AVENUE | SAULT STE. MARIE, ON P6B 4J3, CANADA | 705-759-2554

EES 11 Take responsibility for ones own actions, decisions, and consequences.

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%

Books and Required Resources: Fundamental Accounting Principles Vol 1, 2 (with working papers) by Larson Jensen Dieckmann
Publisher: Mcgraw Hill Ryerson Edition: 15
ISBN: 9781259855924

Course Outcomes and Learning Objectives:

Course Outcome 1	Learning Objectives for Course Outcome 1
Discuss the concept of internal controls and accounting for cash.	1.1 Define internal control and explain its purpose. 1.2 Identify and apply the principles of internal control. 1.3 Record petty cash transactions. 1.4 Prepare bank reconciliations.
Course Outcome 2	Learning Objectives for Course Outcome 2
Report and record investments held for the short term and receivables.	2.1 Describe and explain the purpose of debt and share investments. 2.2 Identify and describe the investment classifications. 2.3 Explain the nature of accounts receivable and how they are recorded in the accounting system. 2.4 Apply the direct write-off method and the allowance method to account for uncollectible accounts receivable. 2.5 Calculate and explain the significance of accounts receivable turnover and day's sales uncollected. 2.6 Explain the nature of notes receivable, carry out calculations involving their use, and prepare journal entries to record notes receivable transactions.
Course Outcome 3	Learning Objectives for Course Outcome 3
Describe the nature of property, plant, and equipment and intangibles.	3.1 Identify fixed assets and determine their costs. 3.2 Explain, calculate, and record depreciation using different methods. 3.3 Explain and calculate revised depreciation. 3.4 Account for asset disposal through discarding, selling, or exchanging an asset. 3.5 Account for intangible assets and their amortization.
Course Outcome 4	Learning Objectives for Course Outcome 4
Account for current liabilities.	4.1 Describe the characteristics of liabilities and explain the difference between current and long-term liabilities. 4.2 Identify and describe known current liabilities. 4.3 Prepare entries to account for short-term notes payable. 4.4 Explain and account for short-term notes payable issued at a discount. 4.5 Account for estimated liabilities including warranties and

	corporate income taxes.
Course Outcome 5	Learning Objectives for Course Outcome 5
Account for bonds and long-term notes payable and describe appropriate presentation and disclosure requirements.	5.1 Compare bond versus share financing. 5.2 Explain the types of bonds and their issuing procedures. 5.3 Explain the types of bonds and their issuing procedures. 5.4 Prepare entries to record bonds issued at par. 5.5 Determine the price of a bond. 5.6 Prepare entries to record bonds issued at a discount using the straight-line method of amortizing discount. 5.7 Prepare entries to record bonds issued at a premium using the straight-line method of amortizing premium. 5.8 Record the retirement of bonds. 5.9 Explain and record notes.
Course Outcome 6	Learning Objectives for Course Outcome 6
Explain the key features of a partnership and record partnership information and transactions.	6.1 Identify the characteristics of a partnership and explain its advantages and disadvantages. 6.2 Record entries involved in forming a partnership. 6.3 Allocate and record income and loss among partners. 6.4 Account for the admission and withdrawal of a partner.
Course Outcome 7	Learning Objectives for Course Outcome 7
Describe the corporate form of business, record share and dividend transactions, and prepare the equity section of a corporate balance sheet.	7.1 Identify the distinguishing characteristics of the corporate form of ownership and explain its advantages and disadvantages. 7.2 Describe the process of incorporation. 7.3 Compare common and preferred shares and the rights of shareholders who own each type. 7.4 Record transactions involving the issuance of shares. 7.5 Describe and account for cash dividends, share dividends, and share splits. 7.6 Prepare a statement of changes in equity. 7.7 Explain the composition of shareholders' equity and prepare the equity section of the balance sheet.

Evaluation Process and Grading System:	Evaluation Type	Evaluation Weight	Course Outcome Assessed
	Assignment(s), Tests and / or Quizzes	60%	
	Final Exam	30%	
	Participation/ Attendance	10%	

Date:	June 22, 2018
	Please refer to the course outline addendum on the Learning Management System for further information.