



COURSE OUTLINE: BCA101 - INTRO TO FIN ACCTNG

Prepared: Barb Bringleson

Approved: Martha Irwin, Dean, Business and Information Technology

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| Course Code: Title | BCA101: INTRODUCTION TO FINANCIAL ACCOUNTING |
| Program Number: Name | 2035: BUSINESS 2037: BUSINESS FUNDAMENTAL 2041: BUSINESS - H.R. 2050: BUSINESS -ACCOUNTING 2057: BUSINESS - MARKETING 2073: SPORTS ADMIN. |
| Department: | BUSINESS/ACCOUNTING PROGRAMS |
| Academic Year: | 2024-2025 |
| 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: | 56 |
| Prerequisites: | There are no pre-requisites for this course. |
| Corequisites: | There are no co-requisites for this course. |
| Substitutes: | ACC107, OEL1024 |
| This course is a pre-requisite for: | BCA102, BCA204, BCA205, BCA209 |
| Vocational Learning Outcomes (VLO's) addressed in this course: | <p>2035 - BUSINESS</p> <p>VLO 6 Perform work in compliance with relevant statutes, regulations and business practices.</p> <p>VLO 8 Use accounting and financial principles to support the operations of an organization.</p> <p>2037 - BUSINESS FUNDAMENTAL</p> <p>VLO 5 Perform basic accounting procedures and financial calculations to support the operations of an organization.</p> <p>2041 - BUSINESS - H.R.</p> <p>VLO 8 implement organizational development* strategies aimed at promoting organizational effectiveness</p> <p>VLO 12 assist in the collection and analysis of human resources data</p> |
| Please refer to program web page for a complete listing of program outcomes where applicable. | |



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| | <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 8 Contribute to recurring decision-making by applying fundamental financial management concepts.</p> <p>2057 - BUSINESS - MARKETING</p> <p>VLO 5 contribute to the development of strategies related to pricing for a product, good and/or service</p> <p>2073 - SPORTS ADMIN.</p> <p>VLO 1 Select and effectively use technology and software programs relevant to sport management and entrepreneurship.</p> <p>VLO 3 Develop business strategies for sports organizations which take into account the current political and economic environment to maintain currency in the industry while considering historical context.</p> <p>VLO 6 Employ current and relevant financial management strategies to support the operations of a sport organization or event.</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 5 Use a variety of thinking skills to anticipate and solve problems.</p> <p>EES 7 Analyze, evaluate, and apply relevant information from a variety of sources.</p> <p>EES 10 Manage the use of time and other resources to complete projects.</p> |
| Course Evaluation: | <p>Passing Grade: 50%, D</p> <p>A minimum program GPA of 2.0 or higher where program specific standards exist is required for graduation.</p> |
| Other Course Evaluation & Assessment Requirements: | <p>A+ = 90-100%</p> <p>A = 80-89%</p> <p>B = 70-79%</p> <p>C = 60-69%</p> <p>D = 50-59%</p> <p>F < 50%</p> |
| Books and Required Resources: | <p>Fundamental Accounting Principles Volume 1 w/connect Smartbook Access by Larson Jensen Dieckmann Publisher: McGraw Hill Ryerson Edition: 17th (Canadian)</p> |

Course Outcomes and Learning Objectives:

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| Course Outcome 1 | Learning Objectives for Course Outcome 1 |
| Describe and understand the accounting field. | 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 | Learning Objectives for Course Outcome 2 |
| Prepare financial statements. | 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. 2.5 Describe the tools (Data Analytics) used by today's businesses to analyze data collected from all aspects of their businesses. |
| Course Outcome 3 | Learning Objectives for Course Outcome 3 |
| Record business transactions. | 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 and analyze the impact of transaction on accounts. 3.5 Prepare and analyze a trial balance. |
| Course Outcome 4 | Learning Objectives for Course Outcome 4 |
| Adjust accounts for financial statements. | 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. 4.6 Explain accrual accounting and cash basis accounting and how accrual accounting adds to the usefulness of financial statements. |
| Course Outcome 5 | Learning Objectives for Course Outcome 5 |
| Complete the accounting cycle and classify the accounts. | 5.1 Prepare a work sheet and explain its usefulness. 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. 5.6 Calculate the current ratio and debt to equity ratios and describe what they reveal about a company's financial condition. |
| Course Outcome 6 | Learning Objectives for Course Outcome 6 |



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| | Account for merchandising activities. | 6.1 Identify the unique financial statement components of a merchandising business. 6.2 Describe both perpetual and periodic inventory systems. 6.3 Analyze and record transactions for merchandising purchases and sales using a perpetual inventory system. 6.4 Prepare adjustments for a merchandising company. 6.5 Define, prepare and analyze merchandising income statements. 6.6 Calculate both gross margin and markup. 6.7 Record and compare merchandising transactions using both periodic and perpetual inventory systems. |
| | Course Outcome 7 | Learning Objectives for Course Outcome 7 |
| | Calculate the values of merchandise inventory and cost of goods sold for a merchandising company. | 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 Calculate LCNRV and prepare entries to adjust inventory. 7.4 Apply both the retail inventory and gross profit methods to estimate the value of ending inventories. |

Evaluation Process and Grading System:

| Evaluation Type | Evaluation Weight |
|------------------------------|-------------------|
| Accounting Simulation | 10% |
| Case Studies | 15% |
| Discussion / Reflection | 10% |
| Test 1 | 20% |
| Test 2 | 20% |
| Weekly Assignments (Connect) | 25% |

Date: May 27, 2024

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