

BUS 230A – Intermediate Financial Accounting I

3 credits, 4 hours

Accounting theory and practice are covered at an intermediate level. The income statement and balance sheet are studied in depth. Other topics will include such items as cash flow, receivables, inventories, capital assets, investments, and current liabilities. The emphasis in the course will be on practical conditions, using a problem solving approach to accounting situations.

Prerequisites: BUS 110 and BUS 131

Instructor

Greg Chandler
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Office Hours

Monday 3:00 – 4:50 pm
Tuesday 3:00 – 3:50 pm
Wednesday 3:00 – 3:50 pm
Thursday 3:00 – 3:50 pm

Hours of Instruction

Tuesday 1:00 – 2:50 pm, CC267
Thursday 1:00 – 2:50 pm, CC267

Required Resources

Intermediate Accounting Volume 1, Thomas H. Beechy, Joan E. Davison Conrod, Elizabeth J. Farrell, Ingrid McLeod-Dick, Seventh Edition Update, ISBN 9781259654671

Access to McGraw-Hill Connect is required for the course.

Recommended calculator: Texas Instruments BAII Plus

Course Outcomes

Students will be able to:

- Use accounting practices and accounting principles as a basis for sound business decisions
- Analyze business transactions and prepare journal entries to record typical business transactions
- Post journal entries
- Prepare trial balances
- Prepare financial statements

Evaluation

Quizzes	20%
Assignments	20%
Midterm Exam	30%
Final Exam	<u>30%</u>
Total	100%

A grade of C- is required for progression or transfer.

Grading System

Descriptor	Alpha Grade	4.0 Scale	Percent
Excellent	A+	4.0	> 93.9
	A	4.0	87 – 93.9
	A-	3.7	80 – 86.9
Good	B+	3.3	77 – 79.9
	B	3.0	74 – 76.9
	B-	2.7	70 – 73.9
Satisfactory	C+	2.3	67 – 69.9
	C	2.0	64 – 66.9
	Progression	C-	60 – 63.9
Poor	D+	1.3	57 – 59.9
Minimum Pass	D	1.0	50 – 56.9
Failure	F	0.0	< 50

Proposed Schedule of Topics

BUS 230 – Intermediate Financial Accounting I	
Tentative Schedule	
Date	
Week 1 Sep 4 – Sep 6	Chapter 1: The Framework for Financial Reporting
Week 2 Sep 9 – Sep 13	Chapter 1: The Framework for Financial Reporting Chapter 2: Accounting Judgements
Week 3 Sep 16 – Sep 20	Chapter 2: Accounting Judgements Chapter 3: Statements of Income and Comprehensive Income
Week 4 Sep 23 – Sep 27	Chapter 3: Statements of Income and Comprehensive Income Chapter 4: Statements of Financial Position and Changes in Equity; Disclosure Notes
Week 5 Sep 30 – Oct 4	Chapter 4: Statements of Financial Position and Changes in Equity; Disclosure Notes Chapter 5: The Statement of Cash Flows
Week 6 Oct 7 – Oct 11	Chapter 5: The Statement of Cash Flows Midterm Exam Review
Week 7 Oct 14 – Oct 18	Midterm Exam Chapter 6: Revenue Recognition

Week 8 Oct 21 – Oct 25	Chapter 6: Revenue Recognition Chapter 7: Financial Assets: Cash and Receivables
Week 9 Oct 28 – Nov 1	Chapter 7: Financial Assets: Cash and Receivables Chapter 8: Cost-based Inventories and Cost of Sales
Week 10 Nov 4 – Nov 8	Chapter 8: Cost-based Inventories and Cost of Sales
Week 11 Nov 11 – Nov 15	Chapter 9: Long-lived Assets
Week 12 Nov 18 – Nov 22	Chapter 10: Depreciation, Amortization, and Impairment
Week 13 Nov 25 – Nov 29	Chapter 11: Financial Instruments – Investments in Bonds and Equity Securities
Week 14 Dec 2 – Dec 6	Final Exam Review
Week 15 Dec 9 - 17	Final Exam Week

Please Note:

Date and time allotted to each topic is subject to change.

Required Skills & Abilities

Enrolment in the Office Administration program and courses, requires the following skills and abilities:

Behavioural

- Ability to work independently or as a member of a group or team
- Engage with self and others to create a safe environment.
- Respond appropriately in situations that are stressful or that involve conflict
- Ability to listen and follow instructions
- Ability to manage time and meet deadlines

Cognitive

- Remember and recall information over a brief period of time.
- Remember and recall information over an extended period of time.

Environmental Ability to function in the presence of each of the following commonly encountered and unavoidable environmental factors:

- distractions
- noise
- unpredictable behaviour of others

Psychomotor

- perform repetitive movements and tasks
- perform complex sequences of hand-eye coordination

Technical

- Ability to use a desktop/laptop computer
- Ability to navigate the college's online Learning Management System(Moodle) and other publisher-specific LMS.

Performance Requirements

Student Responsibilities

It is your responsibility as a student to contact the Office of the Registrar to complete the forms for Withdrawal or Change of Registration, and any other forms. Please refer to the list of important dates as noted in the Academic Schedule in the Keyano College credit calendar.

More specific details are found in the Student Rights and Student Code of Conduct section of the Keyano College credit calendar. It is the responsibility of each student to be aware of the guidelines outlined in the Student Rights and Student Code of Conduct Policies.

Student Attendance

Class attendance is useful for two reasons. First, class attendance maximizes a student's learning experience. Second, attending class is a good way to keep informed of matters relating to the administration of the course (e.g., the timing of assignments and exams). Ultimately, you are responsible for your own learning and performance in this course.

It is the responsibility of each student to be prepared for all classes. Students who miss classes are responsible for the material covered in those classes and for ensuring that they are prepared for the next class, including the completion of any assignments and / or notes that may be due.

Academic Misconduct

Students are considered to be responsible adults and should adhere to principles of intellectual integrity. Intellectual dishonesty may take many forms, such as:

- Plagiarism or the submission of another person's work as one's own
- The use of unauthorized aids in assignments or examinations (cheating)
- Collusion or the unauthorized collaboration with others in preparing work
- The deliberate misrepresentation of qualifications
- The willful distortion of results or data
- Substitution in an examination by another person
- Handing in the same unchanged work as submitted for another assignment
- Breach of confidentiality.

The consequences for academic misconduct range from a verbal reprimand to expulsion from the College. More specific descriptions and details are found in the Student Rights and Student Code of Conduct section of the Keyano College credit calendar. It is the responsibility of each student to be aware of the guidelines outlined in the Student Rights and Student Code of Conduct Policies.

In order to ensure your understanding of the concept of plagiarism, you must successfully complete the online tutorial found on ilearn.keyano.ca. Then print the certificate, sign it, and show it to each of your instructors. Your course work will not be graded until you show this signed certificate.

Specialized Supports

The Student Academic Support Services (SASS) department: Accessibility Services, Skill Centre, Wellness Services and Student Life Department work together to support student success at Keyano College.

Accessibility Services (CC167) supports student success through group and individualized instruction of learning, study and test taking strategies, and adaptive technologies. Students with documented disabilities, or who suspect a disability, can meet with the Learning Strategists to discuss accommodation of the learning barriers that they may be experiencing. Students who have accessed

accommodations in the past are encouraged to visit our office at their earliest opportunity to discuss the availability of accommodations in their current courses. Individual appointments can be made by calling 780-791-8934.

Skill Centre (CC119) provides a learning space where students can gather to share ideas, collaborate on projects and get new perspectives on learning from our tutorial staff. Students visiting the centre have access to one-to-one or group tutoring, facilitated study groups, and assistance in academic writing. The Skill Centre's Peer Tutor program provides paid employment opportunities for students who have demonstrated academic success and want to share what they have learned. Tutoring is available free to any students registered at Keyano College on a drop in basis, from 8:30 am to 5:00 pm Monday through Friday. Additional evening hours are subject to tutor availability and are posted in the Skill Centre.

Wellness Services (CC260) offers a caring, inclusive, and respectful environment where students can access free group and individual support to meet academic and life challenges. Mental Health Coordinators offer a safe and confidential environment to seek help with personal concerns. The Mindfulness Room in CC260 is available as a quiet space for students to relax during regular office hours. Wellness Service welcomes students to participate in any of the group sessions offered throughout the academic year addressing such topics as Mindfulness and Test Anxiety. Individual appointments can be made by calling 780-791-8934.

Student Life Department (CC210) is a place for students to go when they don't know who else can answer their questions. The staff will help students navigate barriers to success and if they don't know the answer, they will find it out. Student success is directly affected by how connected a student feels to their college. The student life department is there to help students get connected.