



Course Outline

A POLYTECHNIC INSTITUTION

School of Business

Program: Integrated Management Systems

Option:

**FMGT 1100
Accounting 1****Start Date:** September, 2004**End Date:** December, 2004**Total Hours:** 56 **Total Weeks:** 14**Term/Level:** 1 **Course Credits:** 4**Hours/Week:** 4 **Lecture:** 2 **Lab:** 2**Shop:** **Seminar:** **Other:****Prerequisites****Course No. Course Name**

None None

FMGT 1100 is a Prerequisite for:**Course No. Course Name**

FGMT 2100 Accounting 2

FMGT 2105

▪ **Course Description:**

This course covers the full accounting cycle for the individuals with little or no accounting background. Topics include accounting as an information system; introduction to accounting theory; income measure; traditional record keeping procedures; the accounting cycle; special journals; cash and financial statements.

▪ **Detailed Course Description:**

Upon successful completion of this course, the student will be able to:

1. Understand basic accounting principles and procedures.
2. Do basic bookkeeping.
3. Understand basic financial statements.
4. Understand basic business situations and operations.

▪ **Evaluation:**

Quizzes	30%
Mid-term Exam	30%
Final Exam	40%
TOTAL	100%

▪ Course Learning Outcomes/Competencies:

Upon successful completion of this course, the student will be able to:

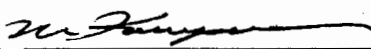
1. Describe the nature and purpose of accounting information including its limitations and basic concepts.
2. Apply generally accepted accounting principles in the analysis and recording of business transactions.
3. Apply the basic principles of double-entry bookkeeping to record transactions for both a service and a merchandising business.
4. Prepare a trial balance.
5. Analyze and record adjusting journal entries.
6. Prepare financial statements (Income Statement, Statement of Owner's Equity, Balance Sheet, and Cash Flow Statement) for a service business and merchandising business.
7. Prepare closing journal entries and understand the process to close a set of books.
8. Describe and differentiate the three forms of business organization.
9. Determine the value of ending inventories under alternative generally accepted accounting methods.
10. Apply estimating techniques to value ending inventories for interim financial statements and to estimate inventory shortages.
11. Understand how to evaluate inventories and inventory levels in a business environment.
12. Apply ratio analysis to financial statements and interpret the results.
13. Understand internal control functions.

▪ Verification:

I verify that the content of this course outline is current.

Marc Kampschuur, B.COMM(hons), LLB, CA

Authoring Instructor

 MAY 31, 2004

Signature/Date

I verify that this course outline has been reviewed.


Senior Instructor

Signature/Date

I verify that this course outline complies with BCIT policy.

Tim Edwards Dipl.T, MBA, CMA,

Associate Dean

 Aug 31/04

Signature/Date

Note: Should changes be required to the content of this course outline, students will be given reasonable notice.

▪ **Instructor Marc Kampschuur**

Office Location: SE6-371

Office Phone: 604-451-6756

Office Hrs.: As Posted

E-mail Address: Marc_kampschuur@bcit.ca

▪ **Learning Resources:**

Text and Equipment:

Required:

1. Fundamental Accounting Principles, Eleventh Canadian Edition, Larson, Jensen, Volume 1 only.
 2. Three column accounting paper. (4 column is acceptable)
 3. **Dark** pencil, eraser, ruler and calculator
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▪ **Information for Students:**

1. **Changes to outlines, schedules, and mark allocations:**

All outlines, schedules and mark allocations are subject to change at the discretion of the instructor.

2. **Transfer credits:**

This course outline may assist you in the future in obtaining credit for all or part of a course from another post-secondary institution or professional program. Accordingly it is strongly recommended that you keep this course outline in a safe place for future reference.

Completion of this course and of the course which follows with an acceptable grade, gives the student transfer credit to the courses offered by the three professional accounting bodies in B.C. as well as other professional bodies such as those for financial planners and managers.

3. **Ethics:**

BCIT assumes that all students attending the Institute will follow a high standard of ethics and model behaviour in the classroom that is appropriate to the workplace.

4. **Cheating, plagiarism and dishonesty:**

Acts of cheating, plagiarism and dishonesty are not tolerated. The degree of punitive action may range from a written warning to expulsion from the program. These penalties may also be applied to students who knowingly contribute to the act of dishonesty, cheating and plagiarism. Please refer to the current BCIT Calendar as your registration in the course implies acceptance of the standards of conduct. Your instructor and program head are available to provide clarification on the standards of conduct.

5. **Electronics:**

Programmable calculators, personal digital assistants, electronic dictionaries, electronic translators, and cell phones may not be used during exams. It is strongly recommended that you bring a watch to examinations, as cell phones are not permitted for time keeping or any other purpose.

6. E-mail:

You may contact your instructor via e-mail at marc_kampschuur@bcit.ca. Please note that I do not use the "my.bcit" email account. The subject line of your email must be in the following format or your message will be deleted without being read:

"course number" "last name" "first name" "student number" "set letter"

As an example: FMGT 1100 Kampschuur Marc 123456 A

During the week I will endeavour to respond to e-mails within 48 hours. During weekends I may not be available to respond to e-mail. If your e-mail contains a question regarding course content you are required to indicate how you attempted to answer your question and provide an answer for comment.

7. Examinations:

Examinations are an important and necessary component of Financial Management courses. Students are expected to write quizzes, mid-terms, and final examinations on the scheduled days (refer to the schedule on your course outline). If a circumstance arises wherein a legitimate illness makes it impossible to write an exam then your instructor must receive notification in advance of the scheduled examination date and a Doctor's note. In such circumstances, the instructor may decide to:

- a) allow you to write a comprehensive final exam in the event of a missed midterm exam; or,
- b) allow you to write at an alternate time in the event of a missed final exam.

In all other cases, missed examinations will result in a mark of zero.

8. I.D. Required in Examination Centers:

In order to write exams, students are required to produce photo-identification at examination centers. Photo I.D. must be placed on the student's desk before an exam will be issued to the student. The I.D. must remain in view on the desk for inspection by invigilators during the exam. The BCIT OneCard or alternatively two pieces of identification including a government photo I.D. (driver's license) are acceptable forms of identification. Please see BCIT Policy #5300, Formal Invigilation Procedures.

9. Attendance:

The attendance policy as outlined in the current BCIT calendar will be enforced. Attendance may be taken at the beginning or end of each session. Students not present at that time will be recorded as absent. Excessive absence will be deemed to be missing more than two classes without approval from the Instructor. Upon notification of excessive absence and failure to provide adequate explanation, the student may be disqualified from writing the final examination. In the event of illness, a doctor's note may be required for missed assignments and is required for missed examinations.

10. Attempts:

Students must successfully complete a course within a maximum of three attempts at the course. Students with two attempts in a single course will be allowed to repeat the course only upon special written permission from the Associate Dean. Students who have not successfully completed a course within three attempts will not be eligible to graduate from the appropriate program.

▪ **Schedule:**

Week of	Material Covered	Reading	Assignment Due
Sept 6	• Accounting Key to Success	• Ch. 1	
Sept 13	• Financial Statements and Accounting Transactions	• Ch. 2	
Sept 20	• Analyzing and Recording Transactions	• Ch. 3	E2-13, P2-2A
Sept 27	• Adjusting Accounts for Financial Statements	• Ch. 4 & Appendix A	P3-6A
Oct 4	• Completing the Accounting Cycle	• Ch. 5	P4-6A
Oct 12	• Review • MIDTERM		
Oct 18	• Cash Flow Statement	• Notes Handout	P5-1A
Oct 25	• Ratio Analysis	• Notes Handout	Handout Problem 1
Nov 1	• Accounting for Merchandizing	• Ch. 6 & Appendix A	Handout Problem 2
Nov 8	• Merchandizing Inventories and Cost of Sales	• Ch. 7 & Appendix A	P6-2A, P6-11A
Nov 15	• Accounting Information Systems	• Ch. 8	P7-11A
Nov 22	• Internal Control & Cash	• Ch. 9	P8-2A
Nov 29	• Review		E9-13
Dec 6	• FINAL EXAM		

Note:

Students are required to bring their textbooks the labs.

Problems may be changed and additional problems added at the discretion of the instructor.

Instructors have the discretion to cancel labs if sets are inadequately prepared for the lab.