



Course Outline

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

Operating Unit: COMPUTING AND INFORMATION TECHNOLOGIES

Program: COMPUTER SYSTEM TECHNOLOGY

Option:

FMGT 1100
Accounting 1

Start Date: September 8, 1998

End Date: December 11, 1998

Course Credits:

Term/Level: 1

Total Hours: 56

Total Weeks: 14

Hours/Week: **Lecture:** 2 hours **Labs:** 2 hours

Prerequisites

FMGT 1100 is a Prerequisite for:

Course No. Course Name

Nil Nil

Course No. Course Name

FMGT 2100 Accounting 2

Course Goals

This course is the first of two designed to provide first year Computer System Technology Students with a general understanding of the nature, purpose and general procedures of accounting. Completion of this course and of the course which follows (Accounting 2) 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.

Evaluation

Assignments	10%
Mid-Term #1	20%
Mid-Term #2	30%
Final	<u>40%</u>
Total	100%

RECEIVED
OCT 01 1998

IN. R.F. DEPT. LIBRARY

Course Learning Outcomes and Sub-Outcomes

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 the recording of transaction for both a service and a merchandising business.
4. Prepare a trial balance.
5. Analyze and record adjusting entries.
6. Prepare financial statements (Income Statement, Statement of Retained Earnings and the Balance Sheet) for a service business and a merchandising business.
7. 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 internal control functions, operate a petty cash fund, and reconcile the bank account.

Course Record:

Developed by: S. M. Hatten, Instructor, Financial Management

Date: September 1998

Approved by: R. J. Dolan, Associate Dean, Financial Management

Date: September 1998



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY
Operating Unit: COMPUTING AND INFORMATION TECHNOLOGIES
Program: COMPUTER SYSTEM TECHNOLOGY
Option:

FMGT 1100
Accounting 1

INSTRUCTOR	OFFICE #	PHONE #	OFFICE HOURS
Sharon Hatten	SE6 - 383	451-6758	
Tim Edwards	SE6 - 383	412-7453	
Jean Virginillo	SE 6 – 319	451-6937	

Texts and Equipment: required

1. Harrison, Horngren, Robinson, Lemon, "ACCOUNTING", Canadian Third Edition, 3rd printing
2. 3 or 4 column paper.
3. Dark pencil, eraser, ruler non-programmable calculator, and a red pen

BCIT Policy Information for Students

1. ALL OUTLINES, SCHEDULES AND MARK ALLOCATIONS ARE SUBJECT TO CHANGE IF THE INSTRUCTOR DETERMINES THAT CHANGE IS REQUIRED.
 2. This course outline may assist you in the future to receive credit for all or part of a course from another post-secondary institution or from a professional program. It is strongly recommended that you keep this course outline in a safe place for future reference.
 3. CHEATING, PLAGIARISM AND DISHONESTY: "Acts of cheating, plagiarism, dishonesty are not tolerated; the degree of punitive action may range from a written warning to withdrawal from the program. These penalties may also be applied to students who knowingly contribute to the act of dishonesty, cheating and plagiarism." (Refer to the current BCIT calendar.)
 4. *Programmable calculators will not be allowed in exams.*
-

Assignment Details

Attendance requirements will be enforced as per the BCIT policy stated in the current BCIT calendar. Excessive absence will be deemed to be missing more than 2 labs for reasons within the student's control. Upon notification of excessive absence and failure to provide adequate explanation, the student will be **disqualified from writing the final examination**.

SUBMISSION REQUIREMENTS:

1. Answers to the assignment problems must be submitted **before the Monday Lecture**. Place them in the SE6 assignment boxes or bring them to the lecture rooms and place in the appropriate set folder.
2. **Late assignments will not be accepted without the permission of the instructor.**
3. Quizzes based on the weekly assignments may be given at appropriate intervals.
4. Every attempt has been made to have the assignment schedule lag considerably behind the lectures, students should not take this to mean that the assignments need to be left until the assigned lab period, instead the due date is to be viewed as the submission time. Do the assignments as early as possible.
5. Students who wish to master Accounting are encouraged to complete additional problems. The answers to these problems may be reviewed with you lecturer.
6. Students are REQUIRED to bring their text books to the labs & seminars. Textbooks are usually not required in the lecture classes.
7. Students are invited to use the Accounting Learning Resource Centre (ALRC). A Financial Management instructor is there to help you learn accounting!! (Time and Location to be announced).

NOTE:

Students wishing to transfer to the Financial Management Technology's program will require a 70% mark in:

FMGT 1100 – if transferring at the start of Term 2

FMGT 1100 and 2100 – if transferring at the start of Term 3



**RITISH COLUMBIA INSTITUTE OF
TECHNOLOGY**
Operating Unit: **COMPUTING AND
INFORMATION TECHNOLOGIES**

Program: **COMPUTER SYSTEM
TECHNOLOGY**
Option:

Schedule

**FMGT 1100
Accounting 1**

Week of/ Number	Outcome/Material Covered	Reference/ Reading	Assignment	Due Date
Sept 10, 14	Accounting and its Environment	Chapter 1 p2-1	Prob 1-6A	Sept 21
		P18-21	Prob 1- 3B	Sept 21
Sept 14, 17	Recording Business Transactions	Chapter 2	Prob 2-3A, part 1	Sept 21
			Prob 2-4A	Sept 28
Sept 21,24	Measuring Business Income: the Adjusting Process	Chapter 3 and	Prob 2-5B	Sept 28
		Appendix	Prob 3-3A	Sept 28
Sept 28, Oct 1	Complete the Accounting Cycle	Chapter 4 and	Prob 3-5A	Oct 13
		Appendix	Prob 3-7A	Oct 13
			Appendix Prob 3A-1	Oct 13
Oct 5	Mid-term Exam #1 Chapters 1, 2 and 3 (20%)		Prob 4-6A	Oct 19
Oct 12	Thanksgiving Monday - no classes		Prob 4-8A	Oct 19
Oct 8, 15, 19	Merchandising and the Accounting Cycle	Chapter 5 and	Prob 4A-1	Oct 19
		P263-266	Prob 5-8A	Oct 26
			Prob 5-6B	Oct 26
			Prob 5-7B (also I/S)	Oct 26
Oct 22, 26, 29	Merchandise Inventory	Chapter 9	Prob 5-S1	Nov 9
Nov 5			Prob 9-3A	Nov 9
			Prob 9-7A	Nov 9
			Prob 9-6B	Nov 16
			Prb 9-10B(1&2,FIFO)	Nov 16
Nov 2	Mid-term Exam #2 Chapters 3, 4, and 5 (30%)			

Week of/ Number	Outcome/Material Covered	Reference/ Reading	Assignment	Due Date
Nov 9, 12	Accounting Information Systems	Chapter 6	Handout	Nov 23
Nov 16,19	Internal Control and Cash Transactions	Chapter 7 and	Prob 7-4B	Nov 30
Nov 23, 26		Appendix	Prob 7-5B	Nov 30
			Prob 7-6B	Nov30
Nov 30-Dec 3	Course Review			
Dec 7 – 10	EXAM WEEK (final 40%)			

GUIDE FOR STUDENTS IN THE SUBMISSION OF ASSIGNMENTS

1. Show **full name** and **set number** in the upper right of each page.
2. Identify problem numbers at the center of the page.
3. Use only **one** side of the paper.
4. **Staple all pages together** at the upper left hand corner in the order that problems were assigned.
5. Write plainly and neatly. Submit assignments in HB pencil. Pencil must be dark lead.
6. **Columnar paper** must be used in all assignments.
7. Decimals and commas are not required on columnar paper.
8. Financial statements are to be prepared in accordance with the illustrations in the text, or examples given out by instructor.
9. The business name given in your problems must be shown on all financial statements exactly as illustrated in the text.
10. Where underlines are required, a ruler should be used. Under figures, a single underline indicates a calculation involving the numbers above the line, a double underline indicated a final total.
11. Account titles (names) must not be abbreviated.
12. Capital letters are to be used as illustrated in the text.
13. Dollar signs are to be included in financial statements beside the first amount in each column and beside each amount appearing directly below a double underline.
14. The word Stockholder is used in the U.S.A.; Shareholder is the terminology in Canada.
15. Pay particular attention to grammar and spelling. In the Owner's Equity section of the Balance Sheet, the apostrophe must be used in possessive words such as Shareholders', Partners' or Owner's Equity.