



<b>Hours/Week:</b>	4	<b>Total Hours:</b>	56	<b>Term/Level:</b>	1
<b>Lecture:</b>		<b>Total Weeks:</b>	14	<b>Credits:</b>	4
<b>Lab:</b>					
<b>Other:</b>					

**Prerequisites**

**FMGT 1105 is a Prerequisite for:**

Course No.    Course Name

Course No.    Course Name

FMGT 2105

**Course Goals**

At the end of this course, students should 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 the recording of transactions 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.

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## Course Description

This course is the first of two designed to provide first year Financial Management students with a general understanding of nature, purpose and general procedures of accounting. In line with employer requirements for good communication skills, assignments will be marked for English and Accounting content. 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.

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## Evaluation

Final Examination	40%
Mid-Term #1	15%
Mid-Term #2	20%
Assignments & Quizzes	25%
TOTAL	100%

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## Course Outcomes and Sub-Outcomes

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## Course Record

Developed by: M. Hamm Date: September, 1996  
Instructor Name and Department (signature)

Revised by: M. Hamm Date: August, 1998  
Instructor Name and Department (signature)

Approved by: M. Hamm Start Date: September, 1998  
Associate Dean / Program Head (signature)



**Effective Date**

September, 1998

**Instructor(s)**

Mary Hamm, B.Com., CMA	Office No.:	SE6-343	Phone:	(Mary) 6759
Scott Sinclair, B.Com., CA	Office No.:	SE6-321	Phone:	(Scott) 7057
Randy Murie, CMA	Office No.:	SE6-322	Phone:	(Randy) 6774

**Text(s) and Equipment** — Required:

- Harrison, Horngren, Robinson, Lemon, *ACCOUNTING*, Canadian 3rd Edition. (2nd Printing).
- 3 or 4 column accounting paper, 10 column paper
- *dark* pencil, eraser, ruler, and calculator.

**Course Notes (Policies and Procedures)**

Students should be prepared for lectures and seminars. The assigned reference material should be read prior to attending the lectures. Assignments are to be completed on a timely basis to allow for meaningful discussions in the seminar. Textbooks must be brought to seminars.

FMGT 1105 provides you with the fundamentals necessary to perform well throughout your 2 year diploma program as well as the professional programs you will ultimately undertake.

We want you to do well. If you have any difficulty please feel free to see one of the instructors — don't leave all of your questions to the week before examinations.

Some students in the class who have previously completed introductory accounting courses may find the first four chapters repetitive. The pace of the course and the complexity of the issues will increase after the first mid-term. Please read ahead if you have extra time.

Examinations will be comprehensive and thorough. The examination dates are published to allow you to pace your studying throughout the term.

We welcome you to our course and hope you enjoy the term.

**Assignment Details** — See attached schedules.



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

School of Business  
Program: First Year  
Option:

Schedule

**FMGT 1105**  
**Accounting 1**

Lecture	Outcome/Material Covered	Reference
*Sept. 9, 14	Accounting and its Environment	Chapter 1 & Appendix p. 47
Sept. 21, 23	Recording Business Transactions	Chapter 2 & Appendix p. 107
Sept. 28, 30	Measuring Business Income: The Adjusting Process	Chapter 3 & Appendix p. 157
Oct. 7, 14, 19	Completing the Accounting Cycle	Chapter 4 & Appendix p. 209
Oct. 5	<b>Mid-Term Exam #1 – Chapters 1 and 2</b>	
Oct. 19, 21, 26	Accounting for a Merchandise Concern Decision	Chapter 5 Supplement p. 263
Oct. 28 Nov. 2, 4	Inventory	Chapter 9
Nov. 9	Review of Material	Chapters 3, 4, & 5
Nov. 16	<b>Mid-Term Exam #2 — Chapters 3, 4 and 5</b>	
Nov. 18, 23, 25	Accounting Systems	Chapter 6
Nov. 30 Dec. 1, 2	Course Review	
Dec. 7–11	<b>EXAM WEEK</b>	

\* Mary's students will have the second lecture of the week on Wednesday. Scott's will have the second lecture on Tuesday.

ASSIGNMENT SCHEDULE

**NOTE: Answers for the following problems must be brought to the first lab for your block each week.**

Assignment	Week Beginning
Problems 1–3B, 1–6B, 1–9B; Challenge Problem 1–1C, p. 43	Sept. 21
Problems 2–5B, 2–7B; Problem 2–2C	Sept. 28
Mid-Term Exam #1	Oct. 5
Problems 3–1A, 3–3B, 3–7B Decision Problem 3–1, p. 155	Oct. 12
Appendix 3A–1 Problems 4–6B, 4–8B, 4–9B Ethical Issue, p. 208	Oct. 19
Problems 5–8A, 5–4B, 5–6B 55–2 (P. 276)	Oct. 26
Problems 9–3B, 9–6B, 9–7B, 9–10B	Nov. 9
Mid-Term Exam #2	Nov. 16
Problems 6–3B, 6–4B, 6–5B; Problem 6–1C	Nov. 23
Comp. Problem 2, p. 328 (use special journals)	Nov. 30

**NOTE:** Attendance requirements will be enforced as per the BCIT policy on page 7 of the calendar. Excessive absence will be deemed to be missing more than 2 labs or seminars 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.**

Cheating and/or plagiarism will be dealt with strictly. The first offence will be noted on your file. The second offence at BCIT may result in expulsion.

**NOTE:**

1. Weekly assignments will be graded out of ten (10): Format is very important.

There will be one combined communication and accounting assignment for 5%, due the first week in November.

All assignments will be marked for correct English usage as well as for accounting.

Students are not permitted to resubmit assignments to get higher marks and late assignments will be penalized or not accepted at the discretion of your instructor.

2. There will be two quizzes during the term — each one will be worth 5%. They will be completed in the lab period. There is no opportunity to make up missed quizzes.
3. 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.
4. Students who wish to master Accounting are encouraged to complete additional problems. The answers to these problems may be viewed with your lab instructor.
5. Although students are encouraged to work in groups, each student is responsible for being able to do the assignment independently.
6. Students are expected to bring their textbooks to the seminar classes and labs.
7. If the first lab of the week falls on a holiday, the lab assignment is due at the next lab.

NOTE 1: Students from other technologies 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

NOTE 2: Students need to obtain 65% in this course in order to receive credit for the same course in the professional accounting programs.

NOTE 3: Students need 65% in FMGT 2105 in order to continue in the financial management second year technology.

NOTE 4: Students who did not meet the required percentage will need 70% if they take the FMGT 2100 for the purpose of carrying on in financial management.

## FINANCIAL MANAGEMENT TECHNOLOGY

### ACCOUNTING I

#### 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 on the left side of the page.
3. Staple all pages together at the upper left hand corner in the order that problems were assigned.
4. Write plainly and neatly. Submit assignments in HB pencil. Pencil must be **dark** lead.
5. Columnar paper must be used in all assignments except those requiring "essay" answers.
6. Decimals and commas are not required on columnar paper.
7. Financial statements are to be prepared in accordance with the illustrations in the text.
8. The business name given in your problems must be shown on all financial statements exactly as illustrated in the text.
9. 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 indicates a final total.
10. Account titles (names) must not be abbreviated.
11. Capital letters are to be used as illustrated in the text.
12. Dollar signs are to be included in financial statements beside the first amount in each column and beside each amount appearing directly above a double underline.
13. The word Stockholder is used in the U.S.A.; Shareholder is the terminology in Canada.
14. 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.