



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

Course Outline *Part A*

School of Business

Program: Computer Systems Technology and

Academic Studies

Option:

**FMGT 2100 Accounting 2**

Hours/Week: 4  
Lecture: 2 Hours  
Lab: 2 Hours  
Other:

Total Hours: 72  
Total Weeks: 18

Term/Level: 2  
Credits:

**Prerequisites**

**FMGT 2100 is a Prerequisite for:**

Course No.: FMGT 1100  
Course Name: Accounting 1 or equivalent

Course No.:  
Course Name:

**Course Record**

Developed by: S.M. Hatten  
Instructor Name and Department

Date: November, 1995

Revised by: S.M. Hatten  
Instructor Name and Department

Date: November, 1995

Approved by: C.M. Briscall  
Associate Dean / Program Head

Start Date: November, 1995

**Course Description**

## Course Goals

This course is the second of two designed to provide first year Computer Systems Technology and Academic Studies students with a general understanding of the nature, purpose and general procedures of accounting. Completion of this course with an acceptable grade gives the student transfer credit to the courses offered by the three professional accounting bodies in BC as well as other professional bodies such as those for financial planners and managers.

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## Evaluation

Quizzes & Assignments	20%
Mid-Term #1	20%
Mid-Term #2	20%
Final Examination	<u>40%</u>
TOTAL	<u>100%</u>

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## Course Outcomes and Sub-Outcomes

1. Account for temporary investments and understand how to report them at the lower of cost or market.
2. Prepare entries to account for credit sales, including alternative methods of accounting for bad debts.
3. Prepare entries to record transactions involving notes receivable including the calculation of interest and the discounting of notes.
4. Calculate and record amortization on various types of fixed assets using alternative, generally accepted accounting practices.
5. Record the entries for the purchase, sale and trade-in of fixed assets.
6. Prepare entries to record transactions involving notes payable including the calculation of interest and discount.
7. Record the entries required for the various transactions involving long-term liabilities (notes and bonds payable) including the calculation of present value.
8. Describe and differentiate the advantages and disadvantages of a corporation, a partnership and a sole proprietorship.
9. Record the entries required for the shareholders' equity of a corporation including share issues, retained earnings, dividends, and stock splits.
10. Recognize proper presentation in the shareholders' equity section of a balance sheet for extraordinary items, prior period adjustments and accounting changes.

11. Record short-term and long-term investments in corporate securities (stocks and bonds).
12. Prepare a basic worksheet for consolidated financial statements.
13. Prepare entries for a partnership including allocation of earnings, admission or retirement of a partner and liquidation of the partnership.
14. Prepare and interpret a statement of changes in financial position.
15. Analyze and interpret financial statements (ratios and percentages).
16. Describe the accounts unique to manufacturing companies and prepare a manufacturing statement.



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

School of Business

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Option:

Course Outline **Part B**

**FMGT 2100 Accounting 2**

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**Effective Date**

January, 1995

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**Instructor(s)**

Sharon Hatten

Office No.: SE6-383

Phone: 451-6758

Office Hrs.: To Be Announced

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**Text(s) and Equipment**

Required:

- a) Larson, Miller, Zin, and Nelson. **Fundamental Accounting Principles**. Canadian Edition, Irwin Custom Publishing, Volume 2.
- b) – 3 column accounting paper.
- c) – **dark** pencil, eraser, ruler, and calculator.

Note: Programmable calculators will not be allowed in exam sessions.

Recommended:

“Workbook of study guides with solution” for the above text. This provides questions and solutions which will enable the student to immediately test his/her understanding of the basics.

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**Course Notes (Policies and Procedures)**

ALL OUTLINES, SCHEDULES, AND MARK ALLOCATIONS ARE SUBJECT TO CHANGE IF THE INSTRUCTOR DETERMINES THAT CHANGE IS REQUIRED.

## Assignment Details

Attendance requirements will be enforced as per the BCIT policy on page 3 of the 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*.

### NOTE:

1. Answers to the assigned problems must be submitted BEFORE the Monday lectures or place them in the SE6 assignment boxes. Assignments will be accepted until 12 noon and not considered late twice during the term. If Monday is a holiday, assignments are due before 9:00 a.m. Tuesday.
  - S • indicates satisfactory submission
  - U • indicates unsatisfactory submission
  - I • indicates incomplete
2. Weekly assignment submissions will be recorded. Late assignments will not be accepted.
3. Quizzes based on the weekly assignments will 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 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, then .....
5. Students who wish to master Accounting are encouraged to complete additional problems. The answers to these problems may be viewed with your lecturer.
6. Students are expected to *bring their text books to the seminar classes*. Textbooks are 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!!

Location: SE12 — 303  
Time: 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



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**Schedule**

**FMGT 2100 Accounting 2**

Lecture	Outcome/Material Covered	Reference/Reading	Assignment	Due Date
Jan. 3, 8, 10	Temporary Investments and Receivables	Chapter 8	Problems 8-3, 8-6	Jan. 15
Jan. 15, 17	Plant and Equipment	Chapter 10	Problems 10-2A, 10-4	Jan. 22
Jan. 22, 24	Natural Resources and Intangible Assets	Chapter 11	Problems 11-3, 11-2A, 11-4	Jan. 29
Jan. 29, 31	Liabilities: Current and Long-term	Chapter 12	Problems 12-2A, 12-4A, 12-6	Feb. 5
Feb. 5	Payroll	Chapter 13	Problems 13-1, 17-2 (Use Interest Method)	Feb. 12
Feb. 7, 12, 14, 21	Bonds Payable	Chapter 17	Problem 17-4, 17-5A	Feb. 26
Feb. 19	MID TERM EXAM #1	Chapters: 8, 10, 11, 12 & 13		
Feb. 25, 28 Mar. 4	Partnerships	Chapter 14	Prov Problems 17-1, 14-2	Mar. 4
			Problems 14-4A, 14-5A	Mar. 18
Mar. 6, 18	Corporations — Organization and Operations	Chapter 15	Problem 15-2A, 15-5, 15-1	Mar. 25
Mar. 11-15	SPRING BREAK			
Mar. 20, 25	Corporations — Additional Transactions	Chapter 16 Appendix F	Problems 16-1A, 16-5, 16-8A	April 1
Mar. 27 April 1	Equity Investments and Consolidations (Handout)	Chapter 8 Appendix E	Problems 8-9A Problem from Handout	April 9 Due: 9:00 am
April 15	MID TERM EXAM #2	Chapters 17, 14, 15 & 16		
April 3, 10	Statement of Changes in Financial Position	Chapter 18	Problems 18-5, 18-1	April 22

Lecture	Outcome/Material Covered	Reference/ Reading	Assignment	Due Date
April 17, 22, 24	Financial Statement Analysis	Chapter 19	Problems 19-3A, 19-4A	April 29
April 29 May 1	Manufacturing Accounting	Chapter 20	Problems 20-1, 20-3	May 6
May 6, 8	Responsibility Accounting	Chapter 23	Ex. 23-8 Problem 23-1	May 13
May 13, 15	Course Review			
May 21-24	EXAM WEEK			