



**Course Outline**

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

**FMGT 2100  
Accounting 2**

**Start Date:** January 4, 1999

**End Date:** May 1999

**Course Credits:**

**Term/Level: 2**

**Total Hours:** 72  
**Total Weeks:** 4  
**Hours/Week: 4**    **Lecture:** 2 hours    **Lab:** 2 hours

**Prerequisites**

**FMGT 2100 is a Prerequisite for:**

Course No.	Course Name
FMGT 1100	Accounting 1

Course No.	Course Name
	See Calendar

**Course Goals**

This course is the second 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 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.

**Evaluation**

Assignments	10%
Mid-Term #1	25%
Mid-Term #2	25%
Final	40%
Total	100%

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### Course Learning Outcomes and Sub-Outcomes

1. Prepare entries to account for credit sales, including alternative methods of accounting for bad debts.
2. Prepare entries to record transactions involving notes receivable including the calculation of interest and the discounting of notes.
3. Calculate and record amortization on various types of fixed assets using alternative, generally accepted accounting practices.
4. Record the entries for the purchase, sale and trade-in of fixed assets.
5. Prepare entries to record transactions involving notes payable including the calculation of interest and discount.
6. Record the entries required for the various transactions involving long-term liabilities (notes and bonds payable) including the calculation of present value.
7. Describe and differentiate the advantages and disadvantages of a corporation, a partnership and a sole proprietorship.
8. Record the entries required for the shareholders' equity of a corporation including share issues, retained earnings, dividends and stock splits.
9. Recognize proper presentation in the shareholders' equity section of a balance sheet for extraordinary items, prior period adjustments and accounting changes.
10. Record short-term and long-term investments in corporate securities (stocks and bonds).
11. Prepare a basic worksheet for consolidated financial statements.
12. Prepare entries for a partnership including allocation of earnings, admission or retirement of a partner and liquidation of a partnership.
13. Prepare and interpret a statement of changes in financial position.
14. Analyze and interpret financial statements (ratios and percentages).
15. Describe the accounts unique to manufacturing companies and prepare a manufacturing statement.

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#### Course Record:

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

Date: December 1998

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

Date: December 1998



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

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### **Texts and Equipment: required**

1. Harrison, Horngren, Robison, Lemon, "ACCOUNTING", Canadian Third Edition, 2<sup>nd</sup> printing
  2. 3 or 4 column paper.
  3. Dark pencil, eraser, ruler non-programmable calculator, and a red pen
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### **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 DIHONESTY: "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.*
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## 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 theatre and place in the appropriate set folder. (**Please** note students who attend Tim Edwards lecture on Wednesday/Thursday must submit their assignment in the box by 9:30 am on Monday.) If Monday is a holiday the assignments are due on Tuesday at 9:30.
2. **Late assignments will not be accepted without the permission of the instructor. Bring to the offices.**
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, then.....
4. Students who wish to master Accounting are encouraged to complete additional problems. The answers to these problems may be reviewed with you lecturer or other FMGT 2100 instructors in the ALRC (room SE 12 303) during posted hours.
5. Students are **REQUIRED** to bring their text books to the labs & seminars. Textbooks are usually not required in the lecture classes.
6. 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***



**Schedule**

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<b>Week of Number</b>	<b>Outcome/Material Covered</b>	<b>Reference/Reading</b>	<b>Assignment</b>	<b>Due Date</b>
Jan 4,6,11	Accounts and Notes Receivable	Chapter 8	Prob 8-2A	Jan 18
			Prob 8-3A	
			Prob 8-7A	
Jan 13,18,20,25	Capital Assets, Intangibles and Related Expenses	Chapter 10	Prob 10-1A (part 1)	Jan 25
			Prob 10-3A (part 1)	
			Prob 10-4A	Feb 1
			Prob 10-7A	
Jan 27, Feb 1,3	Current Liabilities and Payroll	Chapter 11	Prob 11-1A	Feb 8
			Prob 11-6A	
			Prob 11-7A	
Feb 8,10,15,17	Long-Term Liabilities	Chapter 16 and	Prob 16-A3 Appendix	Feb 15
		Appendix	Prob 16A-4 Appendix	
			Prob 16-2A	Mar 1
			Prob 16-8A	
			Prob 16A-6	
<b>Feb 24</b>	<b>MID-TERM EXAM #1 Chapters 8, 10, 11 (25%)</b>			
Feb 22, Mar 1,3	Partnerships	Chapter 13	Pr 13-3A parts 1 &2	Mar 8
			Prob 13-4A	
			Prob 13-5A	Mar 22
Mar 8,10	Corporations – Organizations	Chapter 14	Prob 14-2A	

Week of/ Number	Outcome/Material Covered	Reference/ Reading	Assignment	Due Date
			Prob 14-6A	Mar 29
			Prob 14-7A	
<b>March 15 – 19</b>	<b>MID – TERM BREAK</b>			
Mar 22,24,29,	Corporations-Additional Transactions	Chapter 15	Prob 15-5A part 1	Apr 6
			Prob 15-8A	
Mar31, Apr7,12	Investments and Consolidations	Chapter 17	Prob 17-1A	Apr 19
			Prob 17-4A	Apr 26
			Prob17-5A (part 1&3)	
<b>Apr 14</b>	<b>MID-TERM EXAM #2 Chapters 16,13,14,15 (25%)</b>			
Apr 19, 21,26	Statement of Changes in Financial Position	Chapter 18	Prob 18-9A	May 3
			Prob 18-6A	
Apr 28, May 3,5	Financial Statement Analysis	Chapter 19	Prob 19-1A	May 10
			Prob 19-6A	
May 10,12	Management Accounting	Chapter 20	Prob 20-3A	May 17
			Prob 20-8A	
May 17, 19	Course Review			
<b>May 25-28</b>	<b>EXAM WEEK (Final 40%)</b>			

### **GUIDE FOR STUDENTS IN THE SUBMISSION OF ASSIGNMENTS**

1. All assignments are to be done on three columnar accounting paper.
2. Show **full name and set number** in the upper right of each page.
3. Identify problem numbers at the top centre of the page.
4. Use only one side of the page and put only one problem on each page.
5. *Submit assignment in order and staple all pages together* at the upper left hand corner.
6. Financial statements are to be prepared in accordance with the illustrations in the text, or examples given out by instructor.
7. The business name given in your problems must be shown on all financial statements exactly as illustrated in the text.