



AUG 26 2003

Course Outline  
A POLYTECHNIC INSTITUTION  
School of Business  
Program: Financial Management  
Option: Continuing Education

**FMGT 2100**  
**Accounting 2**

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Start Date: Spring/Summer 2003

End Date:

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Course Credits: 5.5

Term/Level:

Total Hours: 54

Total Weeks: 13

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Hours/Week: 4.15

Lecture: 4.15

Lab:

Shop:

Seminar:

Other:

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**Prerequisites**

Course No.	Course Name
FMGT 1100	Accounting 1

**Prerequisite for:**

Course No.	Course Name
FMGT 3110	Financial Accounting 1
FMGT 3210	Cost and Managerial Accounting 1
FMGT 3310	Auditing 1
FMGT 3420	Income Tax 1
FMGT 3510	Finance 1

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**Course Description**

Examines financial and management accounting techniques, detailed financial statements, management reports and the requirements of professional accountants.

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**Evaluation**

Assignments	10%
Midterm Exam	45%
Final Exam	45%
<b>TOTAL</b>	<b>100%</b>

**Note:** Students intending to proceed into Financial Management's full-time day program must achieve a mark of at least 70% in this course.

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**Course Goals**

To provide an understanding of basic accounting principles and procedures, bookkeeping and financial statement preparation and analysis.

- 1) Account for and report current and long term liabilities.
- 2) Account for partnership formation, operations and dissolution.
- 3) Account for and understand shareholders' equity.
- 4) Prepare a Cash Flow Statement.
- 5) Perform a basic financial statement analysis.
- 6) Understand basic payroll procedures.
- 7) Record and report basic transactions for manufacturers.
- 8) Compute and record bad debts.
- 9) Calculate interest revenue and discount notes receivable.
- 10) Record transactions in short and long term investments.
- 11) Prepare a consolidation worksheet and a consolidated balance sheet.
- 12) Prepare some budgets.

## Course Content Verification

**I verify that the content of this course outline is current, accurate, and complies with BCIT Policy.**

Developed by:	<u>Barrie Yackness</u> Academic Coordinator, Accounting	Date:	<u>December 2002</u>
Revised by:	<u>Barrie Yackness</u> Academic Coordinator, Accounting	Date:	<u>March 2003</u>
Approved by:	<u>Tim Edwards</u> Associate Dean	Date:	<u>March 2003</u>

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

## Instructor(s)

Office No.:

Office Phone:

Office Hrs.:

E-mail Address:

## Learning Resources

**Required:**

1. *Accounting*, Canadian 5<sup>th</sup> Edition – Horngren, Harrison, Bamber, Lemon, Norwood, 3 Vol. set
2. 3 or 4-column accounting paper.
3. **dark** pencil, erase, ruler and calculator.

## STUDENT INFORMATION ON POLICIES AND PROCEDURES

### Course Outline

**COURSE OUTLINES:** 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 this course outline be safely filed for future reference.

**EXAMINATIONS:** Recently there has been a greater tendency for students to miss scheduled examinations. Students who miss examinations often request that they be allowed to write make-up examinations. This is often unfair to those who wrote the scheduled examination and time-consuming for the instructor who is asked to prepare alternative examinations.

In an effort to be consistent within Financial Management, the Department has adopted the following policy to deal with mid-term and final examinations.

It is imperative that students write examinations on either the scheduled day per the course outline or the date and time as determined by the Registrar during the formal examination periods. Please make a note of the following Departmental policy:

Subject to circumstances outlined in point 2, a student who fails to write an examination on the scheduled date and time will receive a zero on that examination.

Other than in emergency situations, a student must provide his/her instructor with a reason acceptable to the instructor for missing an examination at least 24 hours prior to the scheduled time of the examination. Should such notice be given and should the reason be acceptable to the instructor, the student may, subject to the discretion of the instructor, be permitted to either write an alternative examination or have an agrotat mark established. It is the student's responsibility to contact the instructor by phone, fax, e-mail, etc.

It is impossible to list every acceptable reason. However, for greater certainty, reasons such as being unprepared or having too many other examinations in the same week will not be accepted. Written documentation, i.e., doctor's notes, will be required in all cases of missed examinations.

Instructors are asked to promptly notify the program head or the academic coordinator of any student who misses an examination together with any supporting documentation.

**PHOTO IDENTIFICATION:** To write exams, students are required to produce photo-identification at examination centres. Photo identification must be placed on the desk before an exam will be issued to the student and must remain in view on the desk while writing the exam for inspection by invigilators. Students should bring a BCIT OneCard or alternatively two pieces of identification, one of which must be government photo I.D. such as a drivers license.

**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 withdrawal from the program. These penalties may also be applied to a student who knowingly contributes to the act of dishonesty, cheating and plagiarism. (Refer to the current BCIT Calendar.)

Programmable calculators and calculators with alphabetic capability **will not be allowed** in exams. English language dictionaries **will be allowed** in exams provided they are presented to the exam invigilator prior to the exam.

### Schedule:

Class/ Number	Outcome/Material Covered	Reference/ Reading	Assignment	Due Date Class
1	Accounting for Receivables	Chapter 8 and appendix	1	2

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FMGF 2100 – Accounting 2	Capital Assets (cont'd.)	Chapter 10	2	3
3	Current Liabilities Payroll Accounting Long-term liabilities (start)	Chapter 11 Chapter 15 and appendix pages 858-863	3	4
4	Long-term Liabilities	Chapter 15	4	5
5	Accounting for partnerships	Chapter 12	5	6
6	Corporations: organization and capital stock transactions and retained earnings, dividends and the income reporting and stock repurchases	Chapters 13 and 14	6	8
7	<b>Mid-Term Exam – Chapters 8, 10, 11, 12, 15</b>			
8	Investments	Chapter 16	7	9
9	The Cash Flow Statement	Chapter 17 and appendix	8	10
10	Financial Statement Analysis	Chapter 18	9	11
11	Introduction to Management Accounting Job Costing	Chapter 19 and 20	10	12
12	Budgeting and responsibility accounting and review	Chapter 23	11	To be done in class 12
13	<b>FINAL EXAM</b>			

Assignment #	Questions Assigned	Page
1	Problem 8-7A Problem 8-8A Problem 8-10B Appendix Problem 8-1A Exercises 8-5, 8-7	440 441 448 453 534
2	Exercise 10-8 Exercise 10-15 Problem 10-1A Problem 10-2A Problem 10-8A	538 539 541 542 545
3	Questions 10, 22 Exercises 11-2, 11-4 Problem 11-1A Problem 11-6A	595 596 601 603-604
4	Questions 4, 9, 12, 16 Exercises 15-5, 15-6 Exercise 15-10 Exercise 15-17 Problem 15-4A (excluding requirement 3) Problem 15-A4, 15-A6	837-838 838 839 841 846 863
5	Questions 2, 3, 4, 6, 7 Problem 12-3A Problem 12-5A Problem 12-6A Problem 12-9A	689 699 695-696 696 697
6	Questions 12, 14, 17 Exercise 13-15, 13-16 Problem 13-7A Problem 13-10A Questions 5, 8, 18, 22 Exercise 14-13 Problem 14-4A, requirement #1 only Problem 14-6A Beyond Numbers 14-1	738 742 747 748 785 788 792 793 790
7	Questions 2, 4, 5, 9, 11, 13 Exercises 16-10 Exercises 16-6, 16-7 Problem 16-8A Problem 16-7A	892-893 895 894-895 902 901
8	Questions 2, 5, 6, 15 Beyond Numbers 17-1 Problem 17-8A Decision Problem 1 Problem 17A-2	943 952 958 969 977
9	Question 16 Problem 18-2A (requirement 1 only) Problem 18-6A Financial Statement Problem	1012 1020 1024 1037

Assignment #	Questions Assigned	Page
10	Questions 9, 10 Problem 19-1A Problem 19-2A Exercise 19-15 Questions 1, 14 Problem 20-2A Problem 20-5A	1114 1119 1120 1118 1160 1166 1168
11	Questions 12, 15 Problem 23-1A Problem 23-2A Problem 23-7A	1304 1310 1311 1313

**FINANCIAL MANAGEMENT TECHNOLOGY**

**ACCOUNTING**

**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. 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 except those requiring “essay” answers.
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.
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 involved in the numbers above the line, a double underline indicates 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. 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.