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BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

School of Business

Program: Financial Management

Option:

Course Outline Part A

**FMGT 2105**  
**Accounting II**

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<b>Hours/Week:</b>	4	<b>Total Hours:</b>	80	<b>Term/Level:</b>	2
<b>Lecture:</b>	2	<b>Total Weeks:</b>	20	<b>Credits:</b>	72
<b>Lab:</b>	2				

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#### Prerequisites

**FMGT 2105 is a Prerequisite for:**

Course No.	Course Name
FMGT 1105	Accounting I

Course No.	Course Name
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#### Course Goals

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#### Course Description

This course is the second of two designed to provide first year Financial Management 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 B.C. as well as other professional bodies such as those for financial planners and managers.

- Every attempt has been made to have the assignment schedule lag considerably behind the lectures. However, on occasion this may not always be the case.
- Students who wish to master Accounting are encouraged to do extra problems.
- Students are encouraged to attend the ALRC (room SE12 303), in order to obtain extra assistance with assignments.
- Students are required to bring their textbook to the seminars and labs but not lectures.

## Evaluation

Final Examination	45%	There will be 5 quizzes held either in the lecture or the lab worth a total of 15 marks. These quizzes will not be announced in advance.
Mid-Terms	25%	
Quizzes	15%	
Weekly Assignments	10%	
Integrated Assignment	5%	
TOTAL	100%	

- There will be no opportunity to make up missed quizzes.
- All outlines, schedules and mark allocations are subject to change if the Instructor determines that a change is required.

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## Course Outcomes and Sub-Outcomes

1. Understand and apply generally accepted accounting principles.
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. Prepare payroll.
12. Understand responsibility accounting and accounting for departments.
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 financial statements.
16. Describe the accounts unique to manufacturing companies and prepare a manufacturing statement.
17. Understand the basic concept of cost-volume-profit analysis.

**Course Record**

Developed by: FIN MAN DEPARTMENT  
Instructor Name and Department (signature)

Date: \_\_\_\_\_

Revised by: Mary Hamm  
Instructor Name and Department (signature)

Date: DECEMBER 1997

Approved by: \_\_\_\_\_  
Associate Dean / Program Head (signature)

Start Date: \_\_\_\_\_



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

School of Business

Program: Financial Management

Option:

Course Outline **Part B**

**FMGT 2105**  
**Accounting II**

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**Effective Date**

January, 1997

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**Instructor(s)**

Mary Hamm  
Scott Sinclair, CA

Office No.: SE6 343  
SE6 321

Phone: 6759  
7057

Office Hrs.: To be announced and posted

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**Text(s) and Equipment**

Required:

Harrison, Horngren, Robinson, Lemon. *Accounting*. (Revised 3rd Canadian Edition).

Calculator.

Accounting paper (3 or 4 column and 10 or 12 column accounting paper).

Dark pencil, eraser, ruler — these supplies are available from the BCIT Book Store, located in the lower level of the Library.

Recommended:

A workbook of study guides with solutions for the above text is available from the Book Store. This provides questions and solutions which will enable the student to test her/his understanding of the basics of accounting.



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

School of Business

Program: Financial Management

Option:

Schedule

**FMGT 2105**  
**Accounting II**

Number of Lectures	Outcome/Material Covered	References
3	Accounts and Notes Receivable	Ch. 8
2	Capital Assets, Intangibles	Ch. 10
2	Current Liabilities and Payroll	Ch. 11
2	Foundation for Generally Accepted Accounting Principles	Ch. 12
2	Partnerships	Ch. 13
2	Corporate Organization, Capital Stock, and the Balance Sheet	Ch. 14
3	Retained Earnings, Dividends, etc.	Ch. 15
	<b>Mid Term Exam</b> — Chapters 8, 10, 11, 12, 13, 14 Week of March 2–6	
March 9–13	<b>SPRING BREAK</b> — No Classes	
3	Long-term Liabilities and Appendix	Ch. 16
3	Statement of Changes in Financial Position	Ch. 18
2	Using Accounting Information to Make Business Decisions	Ch. 19
2	Manufacturing Accounting	Ch. 20
2	Cost-Volume-Profit Analysis	Ch. 22
	Review.	
May 19–22	<b>EXAM WEEK</b>	

### ASSIGNMENT SCHEDULE

Assignment Number	Assignment	Due Week Beginning
1	Problems 8-6B, 8-8B, 8-1C	Jan. 12
2	Problems 10-1A, 10-5B, 10-6B	Jan. 19
3	Problems 10-7B, Ethical Issues, p. 523	Jan. 26
4	Problems 11-3B, 11-5B	Feb. 2
5	Integrated Assignment, Problems 12-3A, 12-7B, Ethical Issues, p. 622, Disclosure. 1 & 2	Feb. 9
6	Problems 13-3B, 13-4B, 13-5B	Feb. 16
7	Problems 14-6B, 14-7B, 14-2C	Feb. 23
	<b>MIDTERM WEEK March 2-6</b>	Mar. 2
	<b>Spring Break — No Assignments</b>	Mar. 9
8	Problems 15-4A, 15-9A	Mar. 16
9	Problems 16-4A	Mar. 23
	Appendix 16A-4	Mar. 30
10	Problems 18-7A, 18-8A	Apr. 6
11	Problems 18-9A, 18-1C	Apr. 14
12	Problems 19-5A, 19-7A, Dec. Prob. 2, p. 964	Apr. 20
13	Problems 20-3A, 20-8B, 20-2C	Apr. 27
14	Problems 22-4A	May 4
15	REVIEW	
	<b>EXAM WEEK</b>	May 19–22

Completed assignments must be brought to the first lab of each week.

Students are encouraged to do at least one problem per week on computer.

## Integrated Assignment

1. A handout will be given in the integrated assignment which will combine approaches from the Organizational Behavior course with concepts from this course.
2. It is expected that no two solution formats will be identical. Don't copy someone else's work.

- 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:** Conduct and Attendance:
- Refer to pages 1 and 2 of the current BCIT calendar.
1. Conduct is outlined on page 1.
  2. Attendance — Attendance requirements will be enforced as per the BCIT policy on page 2 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*.
- NOTE 5:** 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 students who knowingly contribute to the act of dishonesty, cheating and plagiarism. (Refer to pages 1 and 2 of the current BCIT Calendar.)

## FINANCIAL MANAGEMENT TECHNOLOGY

### ACCOUNTING 2

#### 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 or computer printout. Pencil must be dark lead.
5. Columnar paper must be used in all assignments except those requiring "essay" answers, or computer spreadsheet.
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.