

MAR - 6 2000



# Course Outline

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

Operating Unit: Business  
Program: Financial Management  
Option:

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

**Start Date:** January, 2000

**End Date:**

**Course Credits:** 72 S.S.

**Term/Level:** 2

**Total Hours:** 80

**Total Weeks:** 20

<b>Hours/Week:</b> 4	<b>Lecture:</b> 2	<b>Lab:</b> 2	<b>Shop:</b>	<b>Seminar:</b>	<b>Other:</b>
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### Prerequisites

### FMGT 2105 is a Prerequisite for:

<b>Course No.</b>	<b>Course Name</b>
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<b>Course No.</b>	<b>Course Name</b>
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FMGT 1105 Accounting

### Course Calendar 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 required to bring their textbook to the seminars and labs but not lectures.
- Please keep this course outline in case you need credit from another institution in the future.

### Course Goals

## 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 be announced one week in advance
Mid-Terms	25%	
Quizzes	15%	
Weekly Assignments and participation	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 Learning Outcomes/Competencies

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.

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### Course Content Verification

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

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Program Head/Chief Instructor

Date

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



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### Instructor(s)

Mary Hamm	Office No.: SE6-343	Office Phone: 6759
Joann Johnston	Office Hrs.: SE6-343	6759
Paul Jeyakumar	SE6-336	8599

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### Learning Resources

#### Required:

Weygandt, Kieso, Trenholm. *Accounting Principles*, Canadian edition. Volumes 1, 2 and 3.

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.

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### Assignment Details

#### Integrated Assignment

1. A handout will be given for 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.



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Operating Unit: Business  
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Schedule

FMGT 2105  
 Accounting II

Lectures	Outcome/Material Covered	Reference/ Reading	Assignment	Week Beginning
Jan. 4 and 7	Accounting for Receivables	Ch. 8	Pr. 8-3, 8-6, 8-10 Financial Reporting	Jan. 11
Jan. 11, 14, 18 and 21	Inventories	Ch. 8 and 9	P. 364, Prob. 9-3 [exclude (4)] Prob. 9-5, 9-7, 9-8	Jan. 17 Jan. 24
Jan. 21, 25 and 28	Capital Assets	Ch. 10	Prob. 10-3, 10-5, Prob. 10-9 Financial reporting, p. 456	Jan. 31 Feb. 7
Feb. 1 and 4 Feb. 8	Current Liabilities	Ch. 11	Prob. 11-1, 11-7	Feb. 14
Feb. 15 and 22	Accounting Principles	Ch. 12	Financial reporting, p. 499 Prob. 12-1, 12-2	Feb. 21
Feb. 29 Mar. 3	Partnerships	Ch. 13	Prob. 12-6	Feb. 28
Mar. 10	Midterm, Ch. 8-12			
	MIDTERM BREAK			
Mar. 21 and 24	Partnerships	Ch. 13	Prob. 13-2, 13-7, 13-10	Mar. 27
Mar. 28 and 31 Apr. 4	Corporations	Ch. 14	Prob. 14-1, 14-4 14-8, Dec Case p. 609	Apr. 3 Apr. 10
Apr. 7 and 11	Corporations Dividends, Retained Earnings and Income Reporting	Ch. 15	Prob. 15-1, 15-5	Apr. 17 Apr. 24

Lectures	Outcome/Material Covered	Reference/ Reading	Assignment	Week Beginning
Apr. 14 and 18	Long-term Liabilities	Ch. 16	Prob. 15-7, 16-1	Apr. 24
Apr. 25 and 28	Investments	Ch. 17	Prob. 17-2, 17-9	May 1
May 2, 5 and 9	Cash Flows	Ch. 18	Prob. 18-6, 18-11	May 8
May 12	Managerial Accounting	Ch. 20	Prob. 20-1, 20-4 (labs)	
May 16	Review			
May 23-26	EXAM WEEK			