

# BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

## COURSE OUTLINE

COURSE NAME Principles of Accounting (Accelerated)

COURSE NUMBER FMGT 2190

DATE Sept. 1994

Prepared by School of Business

Taught to \_\_\_\_\_ Year

School School of Business

School \_\_\_\_\_

Program Financial Management

Program \_\_\_\_\_

Date Prepared \_\_\_\_\_

Option \_\_\_\_\_

Term Fall 1994 Hrs/Wk 8 Credits \_\_\_\_\_

No. of Weeks 13 Total Hours 90

Instructor(s) \_\_\_\_\_ Office \_\_\_\_\_ Local \_\_\_\_\_

Office Hours \_\_\_\_\_

### PREREQUISITES

Students should be prepared to commit a **minimum** of 12 hours per week to study and assignments. Students should also have a **reasonable practical and/or theoretical** background.

### COURSE OBJECTIVES

(Upon successful completion of this course, the student will be able to:)

- Explore the accounting principles and gain an appreciation of a number of accounting techniques.
- Prepare and interpret financial statements.
- Be able to converse with and understand the requirements of professional accountants.

### EVALUATION

Final Examination	<u>45</u> %	All outlines, schedules and mark allocations are subject to change if instructor determines that change is required.
Mid-Term	<u>45</u> %	
Assignments	<u>10</u> %	

70% is required to obtain transfer credit for FMGT 2105 in the Financial Management Technology full time day school diploma programs.

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## **REQUIRED TEXT(S) AND EQUIPMENT**

Fundamental Accounting Principles

Larson, Miller, Zin, Nelson  
Seventh Canadian Edition

- a. 3 or 4 column accounting paper and 12 column accounting paper.

**Dark pencil, eraser, ruler.**

The above supplies are available from the BCIT Bookstore, located in the lower level of the Library (on the east side of the parking).

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## **REFERENCE TEXTS AND RECOMMENDED EQUIPMENT**

1. "Workbook of study guides with solutions" for the above text provides questions and solutions which will enable the student to **immediately** test his/her **understanding** of the **basics**.
2. Calculator.

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## **COURSE SUMMARY**

Lecture schedule provides details.

### **Assignments**

1. Each assignment is marked out of 10.
2. Assignments are due at the beginning of each class.
3. Marks reductions will occur
  - a. for each different type of error
  - b. if incomplete

All outlines, schedules, and marks allocations are subject to change if instructor determines that change is required.

**COURSE OUTLINE**  
(continued)

<b>Week Lecture or Lab Number</b>	<b>Material Covered</b>	<b>References</b>
1 & 2	Accounting — An Introduction to its Concepts	Chapter 1
3	Recording Transactions	Chapter 2
4 & 5	Adjusting the Accounts & Preparing the Statements, Appendix A	Chapter 3
6	The Worksheet & Closing the Accounts	Chapter 4
7	Accounting for a Merchandising Concern	Chapter 5
8	Inventories & Cost of Goods Sold	Chapter 9
9	Accounting Systems	Chapter 6
10	Internal Control & Accounting for Cash	Chapter 7
11 & 12	Investments & Receivables; Appendix E	Chapter 8
13	Plant & Equipment	Chapter 10
14	Plant & Equipment, Natural Resources, Intangible Assets	Chapter 11
15	Review	
16	Mid-term Exam Covering Chapters 1-10	
17	Current & Long Term Liabilities, Payroll Liabilities	Chapters 12/13
18	Bonds as Liabilities & Investments; Instalment Notes Payable	Chapter 17
19	Partnerships	Chapter 14
20	Corporations; Organization & Operations	Chapter 15
21	Corporations; Reporting Income & Retained Earnings, & Earnings Per Share (exclude appendix)	Chapter 16
22	Statement of Changes in Financial Position	Chapter 18
23	Analyzing Financial Statements	Chapter 19
24	Manufacturing Accounting	Chapter 20
25	Review	
26	Final Examination Covering Chapters 11 - 20	

## ASSIGNMENT SCHEDULE

Assignment Number	Assignment
2	Exercises 1-4, 1-6, 1-9
3	Problems 1-2, A & R 1-2
4	Exercise 2-8, Problems 2-1, 2-3
5	Exercises 3-6, Problem 3-1
6	Exercises 3-9, 3-14; A & R Problem 3-2
7	Problems 4-1, 4-5; A & R, 4-1
8	Problems 5-1, 5-5, (Omit Parts 4 & 5)
9	Problems 9-2, 9-4, 9-6, Provocative Problem 9-2
10	Exercise 6-1, Problem 6-4
11	Problems 7-1, 7-5, 7-6, 7-3
12	Problems 8-3, 8-4, 8-7
13	Problems 8-1, 8-9
14	Problems 10-1, Exercises 10-1*, 10-8, 10-6
16	Exam (Chapters 1 - 10)
17	Exercise 11-6, Problems 11-2, 11-4
18	Problems 12-2, 12-4, 12-6, 13-4
19	Exercises 17-1, 17-4, 17-10, 17-13, A & R Problem 17-1
20	Exercise 14-5, Problems 14-2, 14-4, 14-5
21	Exercise 15-5, Problems 15-1**, 15-3, Exercise 17-12
22	Exercise 16-4, Problems 16-1, 16-3, 16-5
23	Problem 18-2, 18-5, A & R Problem 18-1
24	Exercises 19-1, 19-3, Problem 19-4
25	Problem 20-1, Exercises 20-5, 20-11
26	FINAL EXAM, Chapters 11 - 20
	<p>* Assume the machine is paid for within the discount period.</p> <p>** Part 1 only.</p>

# FINANCIAL MANAGEMENT PROGRAM

## INTRODUCTION ACCOUNTING - FMGT 2190

### GUIDE FOR STUDENTS IN THE SUBMISSION OF ASSIGNMENTS

1. Show **name** in the upper **center** of each page.
2. Identify problem numbers in upper **right hand** corner.
3. Use only **one side** of the paper.
4. Staple all pages together at upper **left hand** corner in **order of assignment sequence**.
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 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. Account titles must **not** be abbreviated.
11. **Dollar signs** are to be included in **financial statements**.