



A POLYTECHNIC INSTITUTION

School of  
Program: Business  
Option: Financial Management

## Course Outline

**Course Number FMGT2710**  
**Computerized Accounting**

**Start Date:** January 3, 2007

**End Date:** March 9, 2007

**Total Hours:** 30 **Total Weeks:** 10

**Term/Level:** 2 **Course Credits:** 2.0

**Hours/Week:** **Lecture:** 1 **Lab:** 2

**Shop:** **Seminar:** **Other:**

**Prerequisites:** Students are required to possess working knowledge of a current windows operating system including the ability to transfer files, use file compression, and access various components of the BCIT local area network. **Course Number FMGT2710 is a Prerequisite for:**

**Course No. Course Name**

**Course No. Course Name**

FMGT 1100 or Accounting 1  
FMGT 1105

### • Course Description

A specialist module that introduces students to computer-based financial information systems, comprehensive accounting and record keeping for a small business.

### • Evaluation

Chapter Assignments (based on best 5 of 7)	30%
Quizzes (based on best 3 of 4)	30%
Term Project	20%
Final Examination	20%
<b>TOTAL</b>	<b>100%</b>

### • Course Learning Outcomes/Competencies

Upon successful completion of this subject, students will be able to:

- Understand the structure of computer-based accounting systems in general.
- Understand accounting principles as they apply to packaged accounting systems.
- Setup an accounting system using Simply Accounting.
- Convert a manual accounting to a computer-based accounting system.
- Perform all of the activities in the accounting cycle (transactions entry, posting, adjusting entries, closing entries, and financial statement preparation) for a small business.
- Perform daily transactions that include Customer, Vendor, Employee, and Inventory transactions using specialized modules in a Windows-based small business accounting application.
- Recognize the shortcomings and limitations of Simply Accounting and other similar (simple) accounting packages.
- Recognize situations wherein Simply Accounting and similar packages can be effectively implemented.

- **Verification**

I verify that the content of this course outline is current.

Victor Waese

\_\_\_\_\_  
Authoring Instructor

November 20, 2006

\_\_\_\_\_  
Date

I verify that this course outline has been reviewed.

\_\_\_\_\_  
Program Head/Chief Instructor

\_\_\_\_\_  
Date

I verify that this course outline complies with BCIT policy.

\_\_\_\_\_  
Dean/Associate Dean

\_\_\_\_\_  
Date

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

- **Course Instructor**

Tom McDonald

Office Location: SE6-318  
Office Hrs.: as posted

Office Phone: 604-454-2251  
E-mail Address: Tom\_Mcdonald@bcit.ca

- **Lab Instructors**

Tom McDonald  
Jean Virginillo

Sets: A, G, J, M  
Sets: F, H

- **Communicating with your instructor:**

- You may contact me via e-mail at Tom\_Mcdonald@bcit.ca. The subject line of your email must be in the following format or your message will be at risk of being deleted without being read:

FMGT 2710 - "set letter" - "Student Name" - "student number",

As an example, if Mary Jones were sending me a message, the subject of her message should read as follows:

"FMGT 2710 - Set 2A - Mary Jones - A00124321"

- It is more efficient to contact me by email than it is by phone, as I constantly check my email messages, even when I am not in the office.
- Please make sure that your "myBCIT" e-mail account has been set up to automatically forward any email I may send to your myBCIT account to whatever email address you regularly check. If I find it necessary to communicate with a student in FMGT 2710 by email, I will send an email to the student's myBCIT email addresses, and you will not receive such messages on a timely basis if you do not forward your email to an account you regularly check.

- **Learning Resources**

*Required:*

Textbook: Using Simply Accounting 2006 Pro and Basic Versions for Windows, by M. Purbhoo. (Note: this text includes a fully functional version of the Simply Accounting 2006 Pro software.)

*Recommended:*

Software: Simply Accounting 2006 Pro, as included with the Textbook.

Materials: USB Ram drive.

- **Information for Students**

**Assignments:** Late assignments, lab reports or projects will **not** be accepted for marking. Assignments must be done on an individual basis.

**Makeup Quizzes or Exams:** There will be **no** makeup tests, exams or quizzes. If you miss a quiz or exam you will receive a grade of zero. Exceptions **may** be made for **documented** medical reasons or extenuating circumstances. In such a case, it is the responsibility of the student to inform the instructor **prior** to the quiz or exam.

**Ethics:** BCIT assumes that all students attending the Institute will follow a high standard of ethics. Incidents of cheating or plagiarism may, therefore, result in a grade of zero for the assignment, quiz, test, exam, or project for all parties involved and/or expulsion from the course.

**Attendance:** The attendance policy as outlined in the current BCIT Calendar will be enforced. Attendance will be taken at the beginning of each session. Students not present at that time will be recorded as absent.

**Illness:** A doctor's note is required for any illness causing you to miss assignments, projects, quizzes, or exam. At the discretion of the instructor, you may complete the work missed or have the work prorated.

**Attempts:** Students must successfully complete a course within a maximum of three attempts at the course. Students with two attempts in a single course will be allowed to repeat the course only upon special written permission from the Associate Dean. Students who have not successfully completed a course within three attempts will not be eligible to graduate from the appropriate program.

**Course Outline Changes:** The material or schedule specified in this course outline may be changed by the instructor. If changes are required, they will be announced in class.

- **Evaluation Details**

- **Assignments and Term Project**

- Late submissions will not be marked.
- See “Assignment Requirements” and “FMGT 2710 Marking Standards” below.
- Collaborative learning is encouraged. However, all work submitted for grading must be the work of the individual student.

- **Quizzes and exams**

- Quizzes and exams will be written during the scheduled lab sessions.
- Missed quizzes or exams will be allocated a mark of zero.

- **A Note on Confidentiality and Cheating**

Because some sets in this course will write their quizzes and the exam earlier in the week than other sets, and because it is only fair that the quizzes that every set writes be reasonably similar, we need to have an understanding regarding confidentiality of quiz and exam materials. In this course, I will consider it an act of cheating if any student makes any kind of effort to determine what material has been on a quiz written by a fellow student earlier in the week; and any student who provides such information to anyone else will also be considered to have cheated.

This rule regarding quiz confidentiality is important. Respect it as you would the laws prohibiting “insider trading, if you were a senior executive in a public company. Clearly it can be profitable for such executives to violate the laws prohibiting insider trading, but it is unethical for them to do so. It is unethical because their actions harm society, which depends upon a financial system in which there is fair dealing. For this reason, in modern societies, such as in Canada, it is also illegal to engage in insider trading, and the punishments for anyone found guilty of doing so are very severe, as will be the punishment in this course, for anyone found guilty of violating the confidentiality of quiz material. For everyone’s evaluation in this course to be fair, it is vital that the confidentiality of quiz material be respected. Don’t ask anyone and don’t tell anyone what was on a quiz.

## Schedule

Week Starting	Material Covered	Text	Related Assignment	Related Assignment due at end of lab on date shown below. Submit to the drop box for your Set, located in the lobby of the School of Business				Related Quiz during lab in week of:
				Set J	Sets A, G, H	Sets F	Set M	All Sets
Jan-01	Chapters 1, 2, and 3, Introduction, GST/PST, and General Journal	Chapter 1,2,3	Missoni Marbleworks	Jan-11	Jan-16	Jan-15	Jan-10	Jan-22
Jan-08	Chapter 4, Company Setup	Chapter 4	Toss for Tots	Jan-18	Jan-23	Jan-22	Jan-17	Jan-29
Jan-15	Chapter 5, Payables Transactions	Chapter 5	Chai Tea Room	Jan-25	Jan-30	Jan-29	Jan-24	Feb-05
Jan-22	Chapter 6, Receivables Transactions	Chapter 6	Air Care Services	Feb-01	Feb-06	Feb-05	Jan-31	Feb-12
	Quiz Ch. 1-3 in lab.							
Jan-29	Chapter 7, Advanced Payables and Receivables	Chapter 7	Anderson Chiro Clinic	Feb-08	Feb-13	Feb-12	Feb-07	
	Quiz Ch. 1-4 in lab.							
Feb-05	Chapter 8, Credit Cards, Foreign Currency, Tax Remittances	Chapter 8	Maple Leaf Rags	Feb-15	Feb-20	Feb-19	Feb-14	
	Quiz Ch. 1-5 in lab.							
Feb-12	Chapter 9, Creating Company Files	Chapter 9	Dorfmann Designs	Feb-22	Feb-27	Feb-26	Feb-21	
	Quiz Ch. 1-6 in lab.							
Feb-19	Chapter 14, Reconciliation and Deposits	Chapter 14	Tesses Tresses	No assignment for Chapter 14. This material will be covered on the exam.				
Feb-26	Final Exam to be completed during regularly scheduled lab for each set. No lecture this week. All Sets to submit the completed term project before March 2, at 4:30 pm.							
Mar-05	Exam Week -- No classes or labs							

**Note:** Due to the currently scheduled PD Day on which all labs and lectures are cancelled, Set M's lab (and exam) on Feb 28 is rescheduled for Thursday, March 1, 3:30-5:20PM with place to be advised.

## • ASSIGNMENT REQUIREMENTS

The following apply to all assignments and the term project.

### Submission requirements:

1. Submissions must be on-time and in accordance with assignment instructions.
2. Submissions will be hardcopy; backup copies must be available for submission on request.
3. Reports must be **stapled in the same order** as listed in the assignment instructions.
4. Full compliance with the Student Signature requirements (see below) is mandatory.
5. Do not attach a title page to assignments; a title page is required for the term project.
6. Always “SHOW CORRECTIONS” on all reports (check “show corrections” on the report screen).
7. All Simply Accounting reports are to be printed **directly** from Simply Accounting and not from a secondary software program (do not export to another program and then print).
8. All corrections to journal entries entered by the student must be made by using the “adjust” function in Simply Accounting. If you find that you cannot accomplish a correction by using the “adjust” function, and you must put through a General Journal entry to effect the correction, you must explain your correction in a written memo, and attach any such memo as the last page of your Journal Entries Report.

## • STUDENT SIGNATURE

A “student signature” is to be included in all of the assignments and in the term project. The “student signature” consists of two components. The first component is your name followed by your student number and set number, and then the chapter number, entered to replace the company name. The second component is the last four digits of your student number entered with all your journal entries.

**Assignments and term projects without the “Student Signature” will not be marked.**

**Example:** for the student *Tom Brown #00654321* for the *Chapter 3* assignment.

(1) **Company Name :** Student **LASTNAME-FIRSTNAME** Student # Set # Ch #

**Example** for the student *Tom Brown #00654321* in FMGT 3M for the *Chapter 3* assignment:

*Brown-Tom A00654321 FMGT2A Ch 3*

(2) **Journal Entries:** Last four digits of student number in every journal entry, entered in prescribed manner.

**Examples** for the student *Tom Brown #00654321* for the *Chapter 3* assignment:

<u>In Journals</u>	<u>Where Signature Appears</u>	<u>Last Four Digits of Student Number Appears as shown here</u>
General	In the comments field	“Entry to record cash sale – <b>4321</b> ”
Accounts Payable	As part of Invoice # 001	<b>94321001</b>
	As part of Cheque # 001	<b>94321001</b>
Accounts Receivable	As part of Invoice # 001	<b>94321001</b>
	As part of Cheque # 001	<b>94321001</b>
Payroll	As part of Cheque # 001	<b>94321001</b>

Note that when entering an invoice or cheque number, the first digit will be a **9 for EVERY student**, then the next four digits will be the **last four digits of the student number (4321)**, and then these digits will be followed by the **document number given in the information (001 in the example)**. There are no spaces in this number.

To save yourself a lot of effort in remembering to enter your student number as part of the source document number, it is possible in the payables and receivables modules to setup the data entry forms for invoices and cheques such that the next document number will automatically include the student signature required. This can be done using the setup functions for forms, which permits the user to specify at what number the next document number is to begin.

## • FMGT 2710 MARKING STANDARDS

### Assignment Marking Standards:

Issues	Assignments	Term Project
Missing Student Signature	Not Marked	Not Marked
Reports printed from programs other than Simply	Not Marked	Not Marked
Missing or incomplete reports including incorrectly dated reports (per report)	- 20%	- 20%
Reports not stapled or in correct order	- 20%	- 20%
Reports submitted that were not requested (per report)	- 10%	- 10%
Transaction entry errors (per error)	Marker's discretion Usually -5%	Marker's discretion Usually -5%
Additional marks may be awarded or penalties imposed at the discretion of the marker.		
<b>Bonus Marks:</b> Perfect assignment and term project submissions will earn a 10% bonus. What this means is that an earned grade of 100% on an assignment or term project will be recorded as 110%.		

Assignments will be graded on the basis of having been submitted in good form and on the basis of accuracy. When we say "good form" what we mean is that the student must submit precisely the correct reports required by the assignment instructions, and these reports must be stapled in precisely the same order as requested. There are penalties for submitting the wrong reports, putting them in the wrong order, and not stapling them. It is possible to get all the accounting correct, but to earn a 0% grade on account of failure to submit in good form.

Also note that there is a significant bonus for ensuring you have corrected your work to be 100% correct. Solution keys are provided on the ShareOut to help you achieve this 100% accuracy, and any submission that earns 100% will be recorded at 110%. Note that when we say 100% correct, this does not mean to say you cannot make any data entry errors. What it means to say is you must correct your errors, so that with your corrections, the trial balance and GL balances are 100% correct after you have corrected any data entry errors.

## • QUIZ AND FINAL EXAM MARKING STANDARDS

All quizzes and the final exam will consist of two parts: one part which is "closed book" where multiple choice questions based on the multiple choice questions you will have been given to study must be answered without reference to any notes or text or computer source; and a second part which is "closed book – open computer", for which any Help material in the Simply Accounting program (including the User Guide) may be used.

Issue	Penalty
Setup or file submission assistance required	- 20%.
Writing after time expires	
First offence	- 20%
Second offence	0 marks on quiz.

- **HOW TO SUCCEED IN THIS COURSE**

- Submit your work exactly as you have been instructed to, in good form, and comply with the Student Signature rules.
- Do the assignment early enough in advance of the assignment due date so that you have enough time to check your trial balance to the trial balance in the solution key which has been posted on the Share-Out.
- For those accounts on your Trial Balance that have an error in them, compare your GL listing for that account to the GL listing for that account in the solution key, figure out the accounting or data entry error(s) you made with your journal entries that affected that account, and then correct them.
- Corrections should be accomplished by using the “adjust” function in Simply Accounting so that there is always an audit trail through to the original source document. If you find that you cannot accomplish a correction by using the “adjust” function, and you must put through a General Journal entry to effect the correction, you must explain your correction in a written memo, and attach any such memo as the last page of your Journal Entries Report.
- Master your file management skills, and develop a sound backup strategy.
- Keep a computer file backup readily accessible; the instructor may randomly ask you to submit your backup while he is in the process of marking your hardcopy submission.
- When you have completed the assignment, study the multiple choice questions for that chapter, as the examination questions will include questions from those you have studied.