



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

Course Outline Part A

School of Business

Program: Marketing Management,  
 International Trade  
 Transportation & Logistics  
 Operations Management

**FMGT 1100**  
**Accounting 1**

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<b>Hours/Week:</b>	4	<b>Total Hours:</b>	60	<b>Term/Level:</b>	1
<b>Lecture:</b>	2 Hours	<b>Total Weeks:</b>	15	<b>Credits:</b>	
<b>Lab:</b>	2 Hours				
<b>Other:</b>					

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**Prerequisites**

FMGT 1100 is a Prerequisite for:

Course No.	Course Name
Nil	Nil

Course No.	Course Name
FMGT 2100	Accounting 2

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**Course Goals**

This course is the first of two designed to provide first year Marketing Management, International Trade and Transportation & Logistics and Operations Management students with a general understanding of the nature, purpose and general procedures of accounting. Completion of this course and of the course which follows (Accounting 2) 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.

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**Course Description****Evaluation**

Assignment	10%
Mid-Term #1	25%
Mid-Term #2	25%
Final Examination	40%
<b>TOTAL</b>	<b>100%</b>

### Course Outcomes and Sub-Outcomes

1. Describe the nature and purpose of accounting information including its limitations and basic concepts.
2. Apply generally accepted accounting principles in the analysis and recording of business transactions.
3. Apply the basic principles of double-entry bookkeeping to the recording of transaction for both a service and a merchandising business.
4. Prepare a trial balance.
5. Analyze and record adjusting entries.
6. Prepare financial statements (Income Statement, Statement of Retained Earnings and the Balance Sheet) for a service business and a merchandising business.
7. Close a set of books.
8. Describe and differentiate the three forms of business organization.
9. Determine the value of ending inventories under alternative generally accepted accounting methods.
10. Apply estimating techniques to value ending inventories for interim financial statements and to estimate inventory shortages.
11. Understand internal control functions, operate a petty cash fund, and reconcile the bank account.

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### Course Record

Developed by:	<u>S.M. Hatten</u> Instructor Name and Department (signature)	Date:	<u>June, 1997</u>
Revised by:	<u>S.M. Hatten</u> Instructor Name and Department (signature)	Date:	<u>June, 1997</u>
Approved by:	<u>R. J. Dolan</u> Associate Dean / Program Head (signature)	Start Date:	<u>June, 1997</u>



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

Course Outline Part B

School of Business

Program: Marketing Management  
International Trade  
Transportation & Logistics  
Operations Management

**FMGT 1100**  
**Accounting 1**

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### Effective Date

September, 1997

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### Instructor(s)

Sharon Hatten

Office No.: SE6-383

Phone: 451-6758

Office Hrs.: To be announced

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### Text(s) and Equipment

Required:

1. Harrison, Horngren, Robinson, Lemon, "ACCOUNTING," Canadian Third Edition, "2nd printing"
  2. 3 or 4 column accounting paper.  
*dark* pencil, eraser, ruler, and calculator.
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### Course Notes (Policies and Procedures)

1. ALL OUTLINES, SCHEDULES, AND MARK ALLOCATIONS ARE SUBJECT TO CHANGE IF THE INSTRUCTOR DETERMINES THAT CHANGE IS REQUIRED.
2. 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 you keep this Course Outline in a safe place for future reference.
3. 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 students who knowingly contribute to the act of dishonesty, cheating and plagiarism." (Refer to the current BCIT Calendar.)
4. *Programmable calculators will not be allowed in exams.*

## Assignment Details

Attendance requirements will be enforced as per the BCIT policy on page 3 of the calendar. Excessive absence will be deemed to be missing more than 2 labs 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:

1. Answers to the assigned problems must be submitted before 12 noon on Monday. Place them in the SE6 assignment boxes. If Monday is a holiday, assignments are due before 9:00 a.m. Tuesday.
2. *Late assignments will no be accepted.*
3. Quizzes based on the weekly assignments may be given at appropriate intervals.
4. Every attempt has been made to have the assignment schedule lag considerably behind the lectures, students should not take this to mean that the assignments need to be left until the assigned lab period, instead the due date is to be viewed as the submission time. Do the assignments as early as possible.
5. Students who wish to master Accounting are encouraged to complete additional problems. The answers to these problems may be reviewed with your lecturer.
6. Students are expected to bring their text books to the seminar classes. Textbooks are usually not required in the lecture classes.
7. Students are invited to use the Accounting Learning Resource Centre (ALRC). A Financial Management instructor is there to help you learn accounting!! (Time and location to be announced.)

**NOTE:** Students 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

## FINANCIAL MANAGEMENT TECHNOLOGY

### ACCOUNTING 1

#### 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 at the center 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.
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, or examples given out by instructor.
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 involving the numbers above the line, a double underline indicated 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. The word Stockholder is used in the U.S.A.; Shareholder is the terminology in Canada.
15. 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.



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

Schedule

School of Business

Program: Marketing Management  
International Trade  
Transportation & Logistics  
Operations Management

**FMGT 1100**  
**Accounting 1**

Week of/ Number	Outcome/Material Covered	Reference/ Reading	Assignment	Due Date
Sept. 4, 8 & 11	Accounting and its Environment	Chapter 1	Problems 1-7A, (Parts 1-4 only) 1-6B	Sept. 15
Sept. 15 & 18	Recording Business Transactions	Chapter 2	Problems 2-6B, 2-8B	Sept. 22
Sept. 22 & 25	Measuring Business Income: The Adjusting Process	Chapter 3 and Appendix	Problems 3-3B, 3-5B	Sept. 29
Sept. 29	Complete the Accounting Cycle	Chapter 4 and Appendix	Problems 3-7B, 3A-1, p.161	Oct. 6
Oct. 16	Mid-Term Exam #1 – Chapters 1, 2 and 3		No Assignment Due	Oct. 16
Oct. 2, 5 & 9	Merchandising and the Accounting Cycle	Chapter 5 and Supplement	Problems 4-6B, 4-8B, 4A-1 (p.212)	Oct. 20
			Problems 5-8A, 5-6B, 5S-1 (p.276)	Oct. 27
Oct. 20, 23, 27, & 30	Merchandise Inventory	Chapter 9	Problems 9-2A, 9-7B	Nov. 10
			Problems 9-8B (Part I), 9-6B (Part 1 and 2 only)	Nov. 17
Nov. 3	Mid-Term Exam #2 – Chapters 3, 4, and 5		No Assignment Due	Nov. 3
Nov. 6 & 13	Accounting Information System	Chapter 6	Per handout	Nov. 24
Nov. 17, 20, 24 & 27	Internal Control and Cash Transactions	Chapter 7 and Appendix	Problems 7-6B 7-4A, 7-5A	Dec. 1
Dec. 1 & 4	Course Review			
Dec. 8-12	EXAM WEEK			