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BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

Course Outline Part A

School of Business

Program: Marketing Management, International Trade, Transportation & Logistics

Option:

**FMGT 2100**  
**Accounting 2**

<b>Hours/Week:</b>	4	<b>Total Hours:</b>	72	<b>Term/Level:</b>	2
<b>Lecture:</b>	2 Hours	<b>Total Weeks:</b>	18	<b>Credits:</b>	
<b>Lab:</b>	2 Hours				
<b>Other:</b>					

**Prerequisites**

**FMGT 2100 is a Prerequisite for:**

Course No.	Course Name
FMGT 1100	Accounting 2

Course No.	Course Name
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**Course Goals**

This course is the second of two designed to provide first year Marketing Management, International Trade, Transportation & Logistics 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 BC as well as other professional bodies such as those for financial planners and managers.

**Course Description**

**Evaluation**

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

**Course Outcomes and Sub-Outcomes**

1. Account for temporary investments and understand how to report them at the lower of cost or market.
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. Record short-term and long-term investments in corporate securities (stocks and bonds).
12. Prepare a basic worksheet for consolidated financial statements.
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 and interpret financial statements (ratios and percentages).
16. Describe the accounts unique to manufacturing companies and prepare a manufacturing statement.

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### Course Record

Developed by: J. Johnston Date: November, 1995  
Instructor Name and Department (signature)

Revised by: J. Johnston Date: November, 1995  
Instructor Name and Department (signature)

Approved by: C.M. Briscall Start Date: November, 1995  
Associate Dean / Program Head (signature)



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

School of Business

Program: Marketing Management, International

Trade, Transportation & Logistics

Option:

Course Outline Part B

**FMGT 2100**

**Accounting 2**

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### Effective Date

January, 1996

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### Instructor(s)

Ralph Gioia

Office No.: SE6 318

Phone: 451-6841

Office Hrs.: To Be Announced

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### Text(s) and Equipment

Required:

- a) Larson, Miller, Zin, and Nelson. *Fundamental Accounting Principles*. Canadian Edition, Irwin Custom Publishing, Volume 11.
- b) - 3 or 4 column accounting paper
  - *dark* pencil, eraser, ruler, and calculator

Recommended:

“Workbook of study guides with solution” for the above text. This provides questions and solutions which will enable the student to immediately test his/her understanding of the basics.

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### Course Notes (Policies and Procedures)

ALL OUTLINES, SCHEDULES, AND MARK ALLOCATIONS ARE SUBJECT TO CHANGE IF THE INSTRUCTOR DETERMINES THAT CHANGE IS REQUIRED.

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### Assignment Details

Attendance requirements will be enforced as per the BCIT policy on page 7 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. Weekly assignments will be graded:

E = Excellent (no marks deduction)

G = Good (no marks deduction)

F = Fair (deduct 1/2 from 10% total assignment mark allocation)

U = Unsatisfactory (deduct 1 from 10% total assignment mark allocation)

I = Incomplete or *not submitted* (deduct 1 from 10% total assignment mark allocation)

Students are not permitted to resubmit assignments to get higher marks and *late assignment will be penalized* or not accepted at the discretion of your instructor.

2. 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 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.
3. Students who wish to master Accounting are encouraged to compete additional problems. The answers to these problems may be viewed with your lecture or other FMGT 2100 instructors in the ALRC (Room SE12 303) during posted hours.
4. Students are expected to bring their text books to the seminar classes.

NOTE: Students wishing to transfer to the Financial Management Technology's program will require a 70% mark in:

FMGT 1100 and 2100 — if transferring at the start of Term 3



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Schedule

**FMGT 2100  
 Accounting 2**

Lecture	Outcome/Material Covered	Reference/Reading	Assignment	Due Date
Jan. 4, 9, 11	Temporary Investments and Receivables	Chapter 8	Problems 8-3, 8-6	Jan. 15
Jan. 16, 18	Plant and Equipment	Chapter 10	Problems 10-2A, 10-4	Jan. 22
Jan. 23, 25	Natural Resources and Intangible Assets	Chapter 11	Problems 11-3, 11-4, 11-2A	Jan. 29
Jan. 30 Feb. 1	Liabilities: Current and Long-term	Chapter 12	Problems 12-2A, 12-4A, 12-6	Feb. 5
Feb. 5	Payroll	Chapter 13	Problems 13-1, 17-2 (Use Interest Method)	Feb. 12
Feb. 8, 13, 15, 22	Bonds Payable	Chapter 17	Problem 17-4, 17-5A	Feb. 26
Feb. 20	MID TERM EXAM #1	Chapters: 8, 10, 11, 12 & 13		
Feb. 27, 29 Mar. 5	Partnerships	Chapter 14	Prov Problems 17-1, Problem 14-2  Problems 14-4A, 14-5A	Mar. 4  Mar. 18
Mar. 7, 19	Corporations — Organization and Operations	Chapter 15	Problem 15-2A, 15-5, 15-1	Mar. 25
Mar. 11-15	SPRING BREAK			
Mar. 21, 26	Corporations — Additional Transactions	Chapter 16 Appendix F	Problems 16-1A, 16-5, 16-8A	April 1
Mar. 28 April 2	Equity Investments and Consolidations (Handout)	Chapter 8 Appendix E	Problems 8-9A Problem from Handout	April 9
April 16	MID TERM EXAM #2	Chapters 17, 14, 15 & 16		

Lecture	Outcome/Material Covered	Reference/ Reading	Assignment	Due Date
April 4, 11	Statement of Changes in Financial Position	Chapter 18	Problems 18-1, 18-5	April 22
April 18, 23, 25	Financial Statement Analysis	Chapter 19	Problems 18-1, 18-5	April 29
April 30 May 2	Manufacturing Accounting	Chapter 20	Problems 20-1, 20-3	May 6
May 7, 9	Responsibility Accounting	Chapter 23	Ex. 23-8 Problem 23-1	May 13
May 13, 17	Course Review			
May 21-24	EXAM WEEK			

## COMPUTER ASSIGNMENT

1. The following assigned problems are to be solved using a computer spreadsheet package for an IBM compatible PC (e.g., Lotus 1-2-3, MS Works, etc.):

PROBLEM 10-2A, due January 22

PROBLEM 17-4, due February 26

PROBLEM 14-2, due March 4

2. *The above problems must be labelled with your Name, Set #, and the name of the spreadsheet program used:*
  - a. a copy (printer output) of your solutions
  - b. a copy of formulas used.
3. **Note:** A diskette of solutions with your Name and Set # should be available for review by your instructor.
4. It will be a remarkable coincidence if any two solution formats are identical. We are looking for ingenuity, *not* uniformity!