



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

Operating Unit: SCHOOL OF BUSINESS

Program: Marketing Management

International Trade and Transportation

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

**Start Date:** January 2002

**End Date:** May 2002

**Course Credits:**

**Term/Level: 2**

**Total Hours:** 72

**Total Weeks:** 18

**Hours/Week: 4**    **Lecture:** 2 hours    **Lab:** 2 hours

**Prerequisites:**

**FMGT 2100 is a Prerequisite for:**

**Course No.**    **Course Name**

FMGT 1100    Accounting 1

**Course No.**    **Course Name**

See BCIT calendar

**Course Goals/ course calendar description:**

This course is the second of two designed to provide first year Marketing Management and International Trade and Transportation 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.

**Evaluation:**

Assignments	10%
Mid-Term #1	40%
Final	<u>50%</u>
Total	<u>100%</u>

### Course Learning Outcomes and Sub-Outcomes:

1. Prepare entries to account for credit sales, including alternative methods of accounting for bad debts.
2. Prepare entries to record transactions involving notes receivable including the calculation of interest and the discounting of notes.
3. Calculate and record amortization on various types of fixed assets using alternative, generally accepted accounting practices.
4. Record the entries for the purchase, sale and trade-in of fixed assets.
5. Prepare entries to record transactions involving notes payable including the calculation of interest and discount.
6. Record the entries required for the various transactions involving long-term liabilities (notes and bonds payable) including the calculation of present value.
7. Describe and differentiate the advantages and disadvantages of a corporation, a partnership and a sole proprietorship.
8. Record the entries required for the shareholders' equity of a corporation including share issues, retained earnings, dividends and stock splits.
9. Recognize proper presentation in the shareholders' equity section of a balance sheet for extraordinary items, prior period adjustments and accounting changes.
10. Record short-term and long-term investments in corporate securities (stocks and bonds).
11. Prepare a basic worksheet for consolidated financial statements.
12. Prepare entries for a partnership including allocation of earnings, admission or retirement of a partner and liquidation of a partnership.
13. Prepare and interpret a statement of changes in financial position.
14. Analyze and interpret financial statements (ratios and percentages).
15. Describe the accounts unique to manufacturing companies and prepare a manufacturing statement.

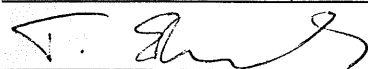
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### Course Record:

Developed by: S. M. Hatten, Instructor, Financial Management

Date: December 2001

Approved by:



Tim Edwards, Associate Dean, Financial Management

Date: December 2001

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



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

**INSTRUCTOR:** Sharon Hatten  
**PHONE:** 451-6758  
**OFFICE HOURS:** to be announced

**OFFICE:** SE6 - 383  
**email:** shatten@bcit.ca

### **Texts and Equipment: required**

1. Text; *Accounting*, Canadian Fifth edition, Horngren, Harrison, etc. (volumes 1,2, & 3)
2. 3 column paper.
3. Dark pencil, eraser, ruler, non-programmable calculator, and a red pen.

### **BCIT Policy Information for Students**

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, 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. *Translators and Programmable calculators will not be allowed in exams.*
5. **Examinations** are an important and necessary component of Financial Management courses. Students are expected to write mid-term and final examinations on the scheduled days. Refer to your course outline. Circumstances such as legitimate illness may arise and make it impossible to write an exam. (Doctor notes are required for all cases.) Such circumstances must be communicated to the instructor **in advance of the examination date**. In such cases, the instructor may decide to:
  - a). allow you to write at an alternate time
  - b). transfer the marks to the final examination.In ALL other cases, missed examinations will result in a mark of zero.
6. **I. D. Required in examination centers:**

Effective December 2000, in order to write exams, students will be required to produce photo identification at examination centers. Photo ID must be placed on the desk before an exam will be issued to the student. The ID must remain in view on the desk while writing the exam, for inspection by invigilators. Students should bring a BCIT One-Card or alternatively, two pieces of identification, one of which must be a government photo ID such as a driver's license. Please see BCIT Policy #5300, Formal Invigilation Procedures.

### **Assignment Details:**

Attendance requirements will be enforced as per the BCIT policy stated in the current BCIT 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**.

### **SUBMISSION REQUIREMENTS:**

1. Answers to the assignment problems must be submitted on MONDAY 8:30 (before the lecture!)
2. Late assignments **will not be accepted** without the permission of the instructor.  
Bring to the office (SE 6-383).
3. Weekly Assignments will be graded as follow:
  - G = Good – ( no marks will be deducted)
  - F = Fair (deduct ½ a mark from the 10% total assignment mark allocation)
  - U = Unsatisfactory (deduct one mark from the 10% total assignment mark allocation)

**\*\* Students are not allowed to resubmit assignments. Late assignments should be submitted directly to the instructor with an explanatory note.**
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, then.....
5. Students who wish to master Accounting are encouraged to complete additional problems. The answers to these problems may be reviewed with you lecturer.
6. **Students are REQUIRED to bring their text books to the lectures and labs.**

### **GUIDE FOR STUDENTS IN THE SUBMISSION OF ASSIGNMENTS:**

1. All assignments are to be done on three columnar accounting paper.
2. Show **full name and set number** in the **upper right** of each page.
3. Identify problem numbers at the **top centre** of the page.
4. Use only one side of the page and put only one problem on each page.
5. *Submit assignment in order and staple all pages together* at the upper **left-hand** corner.
6. Financial statements are to be prepared in accordance with the illustrations in the text, or examples given out by instructor.
7. The business name given in your problems must be shown on all financial statements exactly as illustrated in the text.

#### **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***  
***Students must pass all other subjects in their current technology before transfers will be considered.***

Week of/ Number	Outcome/Material Covered	Reference/ Reading	Assignment	Due Date
Jan 3, 7,10	Accounts and Notes Receivable	Chapter 8	Prob 8-4A,8-6A	Jan. 14
Jan. 14,17,21,24	Capital Assets, Intangible Assets, and Related Expenses	Chapter 10	Prob 10-1A, 10-4A	Jan. 21
			Prob 10-5A, 10-7A	Jan. 28
Jan 28, 30	Current Liabilities and Payroll	Chapter 11	Prob 11-1A, 11-4A	Feb. 4
Feb 4, 7, 11, 14	Long-Term Liabilities	Chapter 15	Prob 15-2A,15-3A	Feb. 11
			Prob 15-4A, 15-5A	Feb. 18
Feb. 18, 21	Partnerships	Chapter 12	Prob 12-2A, 12-3A, 12-4A, 12-5A	Feb. 25
Feb. 25, 28	MID TERM REVIEW			
Feb 27 <sup>th</sup>	<b>PD DAY</b> ALL CLASSES ARE CANCELLED AT	BCIT		
March 4 – 8	MID TERM EXAM WEEK, School of Business 40 % of final mark		Chapters 8, 10, 11, 15, 12	
March 11-15	MID TERM BREAK			
March 18, 21	Corporations – Capital Stock and the Balance Sheet	Chapter 13	Prob 13-2A, 13-7A	Apr. 2 (Tuesday)
March 25, 28	Retained Earnings, Stock Purchases and the Income Statement	Chapter 14	Prob 14-2A, 14-4A	Apr. 8
			Prob 14-8A	Apr. 15
	March 29 – April 1 Easter Weekend			
April 4, 8, 11	Investments and International Operations	Chapter 16	Prob 16-1A, 16-4A	Apr. 22
April 15, 18	The Cash Flow Statement	Chapter 17	Prob 17-5A,	Apr. 29
April 22, 25	Financial Statement Analysis	Chapter 18	Prob 18-4A, 18-6A (part 1 only)	May 6
Apr 29, May 2, 6, 9	Management Accounting	Chapter 19	Prob 19-1A, 19-2A	May 13
May 13, 16	Course Review			
May 21 – 24	EXAM WEEK (Final 50%)		Chapters 13,14,16,17, 18,19	