



A POLYTECHNIC INSTITUTION

School of Business

Program: Human Resource Management, Information
Technology Management, Integrated Management Studies,
Marketing Management, International Trade and
Transportation, Operations Management
Option:

FMGT 2100
Accounting 2

| | | | |
|----------------------|--------------------|---|--------------------|
| Start Date: | January, 2007 | End Date: | May, 2007 |
| Total Hours: | 80 | Total Weeks: | 20 |
| Hours/Week: | 4 | Lecture: | 2 |
| | | Lab: | 2 |
| | | Shop: | |
| | | Seminar: | |
| | | Other: | |
| Prerequisites | | FMGT 2100 is a Prerequisite for: | |
| Course No. | Course Name | Course No. | Course Name |
| FMGT 1100 | Accounting 1 | None | |

■ Course Description (required)

This course is the second of two designed to provide first year Human Resources Management, Information Technology Management, Integrated Management Studies, Marketing Management, International Trade and Transportation, and Operations Management 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.

■ Detailed Course Description (optional)

■ Evaluation

| | | |
|---------------|-------------|--|
| Assignments | 15% | Comments: A final grade of 70% is required to obtain transfer credits of Term 3 of Financial Management Technology full-time day school diploma program. |
| Mid-term Exam | 40% | |
| Final Exam | 45% | |
| TOTAL | 100% | |

■ Course Learning Outcomes/Competencies

Upon successful completion, the student will be able to:

- understand internal control functions, operate a petty cash fund, and reconcile the bank account.
- prepare entries to account for credit sales, including alternative methods of accounting for bad debts.
- prepare entries to record transactions involving notes receivable including the calculations of interest and the discounting of notes.
- calculate and record amortization on various types of capital assets using alternative, generally accepted accounting practices.

■ **Course Learning Outcomes/Competencies (cont'd.)**

- record the entries for the purchase, sale, and trade-in of capital assets.
- prepare entries to record transactions involving notes payable including the calculation of interest and discount.
- record the entries required for the various transactions involving long-term liabilities (notes and bonds payable) including the calculation of present value.
- describe and differentiate the advantages and disadvantages of a corporation, a partnership, and a sole proprietorship.
- record the entries required for the shareholders' equity of a corporation including share issues, retained earnings, dividends, and stock splits.
- recognize proper presentation in the shareholders' equity section of a balance sheet for extraordinary items, prior period adjustments and accounting changes.
- record short-term and long-term investments in corporate securities (stocks and bonds).
- prepare a basic worksheet for consolidated financial statements.
- prepare entries for a partnership including allocation of earnings, admission or retirement of a partner, and liquidation of the partnership.
- prepare and interpret a statement of changes in financial position.
- analyze and interpret financial statements (ratios and percentages).

■ **Verification**

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



Authoring Instructor

JAN 3/07

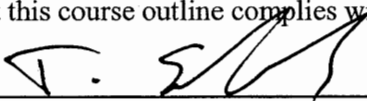
Date

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

JAN 3/07

Date

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

■ Instructor(s)

Vern Gibson
Randy Murie
Robin Day

Office Location:

Office Phone:

Office Hrs.:

E-mail Address:

■ Learning Resources

Required:

- *Fundamental Accounting Principles*, Volumes 1 & 2, 11th Canadian edition. by Larsen, Jensen.
- 3-column accounting paper
- dark pencil
- eraser
- ruler
- calculator

Recommended:

■ Information for Students

(Information below can be adapted and supplemented as necessary.)

The following statements are in accordance with the BCIT Student Regulations Policy 5002. To review the full policy, please refer to: <http://www.bcit.ca/~presoff/5002.pdf>.

Attendance/Illness:

In case of illness or other unavoidable cause of absence, the student must communicate as soon as possible with his/her instructor or Program Head or Chief Instructor, indicating the reason for the absence. Prolonged illness of three or more consecutive days must have a BCIT medical certificate sent to the department. Excessive absence may result in failure or immediate withdrawal from the course or program.

Academic Misconduct:

Violations of academic integrity, including dishonesty in assignments, examinations, or other academic performances are prohibited and will be handled in accordance with the 'Violations of Standards of Conduct' section of Policy 5002.

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 their respective program.

■ Information for Students (cont'd.)

Accommodation:

Any student who may require accommodation from BCIT because of a physical or mental disability should refer to BCIT's Policy on Accommodation for Students with Disabilities (Policy #4501), and contact BCIT's Disability Resource Centre (SW1-2300, 604-451-6963) at the earliest possible time. Requests for accommodation must be made to the Disability Resource Centre, and should not be made to a course instructor or Program area.

Any student who needs special assistance in the event of a medical emergency or building evacuation (either because of a disability or for any other reason) should also promptly inform their course instructor(s) and the Disability Resource Centre of their personal circumstances.

■ Assignment Details

- The weekly assignments will be graded.
 - “E/G” good or excellent (no marks are deducted)
 - “F” fair (1/2 a mark will be deducted)
 - “U/T” unsatisfactory or incomplete (deduct 1 mark from the 15% total assignment mark)
- Assignments must be done on an individual basis unless otherwise specified by the instructor.
- ***Late assignments, lab reports, or projects will not be accepted without the permission of the instructor. Please bring late assignments with a written explanation to the instructor's office.***
- Every attempt has been made to have the assignments' schedule lag considerably behind the lectures. Students should not take this to mean that the assignments need to be left until the assigned date, instead the due date is to be viewed as the submission time. Do the assignments as early as possible.
- Students, who wish to master accounting, are encouraged to complete additional problems. The answers to these problems may be reviewed with your instructor.
- ***Students are required to bring their textbooks to all labs and lectures.***
- 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

■ Submission Guidelines for Assignments

- Show *full name, student number* and *set* in the upper **RIGHT** of each page.
- Identify *problem numbers on top* **CENTER** of the page.
- Use only *one side* of the paper. Leave sufficient space between problems for marking comments.
- **Staple** all pages together at the upper *left-hand* corner in the order that problems were assigned.
- Write plainly and neatly. Submit assignments in HB pencil. Pencil must be *dark* lead.
- **Columnar paper** must be used in all assignments.
- Decimals and commas are not required on columnar paper. (That is what the columns are for!)
- Financial statements are to be prepared in accordance with the illustrations in the text unless otherwise directed by your instructor.
- The business name given in your problems must be shown on all financial statements exactly as illustrated in the text.
- Where underlines are required, a ruler should be used. Under figures, a single underline indicates a calculation involved in the numbers above the line; a double underline indicates a final total.
- Account titles (names) **must not** be abbreviated.
- Capital letters are to be used as illustrated in the text.
- Dollar signs are to be included in financial statements beside the first amount in each column and beside each amount appearing directly above a double underline.
- 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.
- The word "stockholder" is used in the US, while in Canada, Australia and England, the term is "shareholder." The terms "stock" and "share" can be interchanged.

Schedule

| Week of/ Number | Outcome/Material Covered | Reference/ Reading | Assignment | Due Date |
|--------------------|---|--------------------------|---|-------------------------------|
| Jan. 3, 8 | Internal Control and Cash | Chapter 9 & Appendix | Problem 9-7A LYRYX – Lab 9.2 | Jan. 15 Jan. 14 |
| Jan. 15 | Receivables | Chapter 10 | Problem 10-4A Problem 10-14A LYRYX – Lab 10.2 | Jan. 22 Jan. 21 |
| Jan. 22 | Capital Assets and Goodwill | Chapter 12 | Problem 12-8A LYRYX – Lab 12.2 | Jan. 29 Jan. 28 |
| Jan. 29 | | | Problem 12-3A LYRYX – Lab 12.5 & 12.6 | Feb. 5 Feb. 4 |
| Feb. 5 | Payroll Liabilities Current Liabilities | Chapter 11 Chapter 13 | Problem 11-3A Problem 13-2A LYRYX – Lab 13.2 | Feb. 12 Feb. 11 |
| Feb. 12 | Bonds and Long-term Notes Payable | Chapter 17 | Problem 17-1A & Exercise 17-15 LYRYX – Lab 17.1 | Feb. 19 Feb. 18 |
| Feb. 19 | Budgets and Planning | Handout | In-class assignment | Feb. 26 |
| Feb. 26 | Mid-term Review | | | |
| Mar. 5 | Mid-term Exam | | | |
| Mar. 12 | Mid-term break | | | |
| Mar. 19 | Partnerships | Chapter 14 | Problem 14-1A LYRYX – Lab 14.2 | Mar. 26 Mar. 25 |
| Mar. 26 | | | Problem 14-4A LYRYX – Lab 14.4 | Apr. 2 Apr. 1 |
| Apr. 2 | Organization and Operation of Corporations | Chapter 15 | Problem 15-7A LYRYX – Lab 15.3 | Apr. 9 Apr. 8 |
| Apr. 9 | Corporations | Chapter 15 & 16 | Problem 15-5A Problem 16-4A LYRYX – Lab 15.7 | Apr. 16 Apr. 16 Apr. 15 |
| Apr. 16 | Corporate Reporting | Chapter 16 | Problem 16-5A LYRYX – Lab 16.3 | Apr. 23 Apr. 22 |
| Apr. 23 | Accounting for Investments | Chapter 18 | Problem 18-7A p.4 LYRYX – Lab 18.2 | Apr. 30 Apr. 29 |

| Week of/ Number | Outcome/Material Covered | Reference/ Reading | Assignment | Due Date |
|--------------------|---------------------------------------|-----------------------|--|------------------|
| Apr. 30 | Reporting and Analyzing Cash Flows | Chapter 19 | Problem – Handout LYRYX – Lab 19.5 | May 7 May 6 |
| May 7 | Analyzing Financial Statements | Chapter 20 | Problem 20–3A LYRYX – LAB 20.2 & 20.3 | May 14 May 13 |
| May 14 | Course Review | | | |
| May 21 | Final Exam Week | | | |