### **COURSE OUTLINE**



Last Revised: January 2022

<b>COURSE INF</b>	ORMATION							
Course Title:	Course Title: Financial Accounting I			: ACCT 101	Credits: 3			
Total Weeks:	14 (Fall, Spring) 12 (Summer)	Total Hours: 39	Course Level:	<ul><li>☑ First Year</li><li>☐ New</li><li>☐ Replacement</li></ul>	<ul><li>☑ Second Year</li><li>☐ Revised Course</li><li>Course</li></ul>			
Department:	Business	usiness <b>Department Head:</b> C. Konrad		Former Course Code(s) and Number(s) (if applicable): N/A				
Pre-requisites (If there are no prerequisites, type NONE): NONE								
Co-requisite S	statement (List if app	licable or type NONE): NONE						
Precluded Courses: N/A								

#### **COURSE DESCRIPTION**

Accounting 101 introduces the basic principles, concepts, and applications of financial accounting. This course is a pre-requisite for Accounting 102.

The course will emphasize the practical application of accounting and will include the following topics covered in chapters one through seven of the course textbook:

- financial reporting and the accounting cycle, including analyzing and recording financial transactions, adjusting accounts for financial statements, and preparing worksheets and financial statements.
- accounting for merchandising activities.
- inventory valuation and cost of sales.
- internal control and cash.

#### **LEARNING OUTCOMES**

Upon successful completion of the course, students will be able to:

- complete all functions of the accounting cycle, including preparation of closing entries and classified financial statements.
- apply the basic principles and concepts of financial accounting in the evaluation of assets.
- be conversant with internal control procedures involving the assets.
- understand and interpret financial information.
- understand that accounting is a service that provides financial information to various users, and how that information is used for decision making purposes by those users.

#### **INSTRUCTION AND GRADING**

Instructional (Contact) Hours:

Туре		Duration
Lecture		39
Seminars/Tutorials		
Laboratory		
Field Experience		
Other (specify):		
	Total	39



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Grading System:	Letter Grades $oxtimes$	Percentage $\square$	Pass/Fail □	Satisfactory/Unsatisfactory $\Box$	Other $\square$

Specify passing grade: 50%

**Evaluation Activities and Weighting (total must equal 100%)** 

Assignments:  Specify number of, vo		Lab Work:	%	Participation: Specify nature of participation:	%	Project: Specify nature	% e of project:
Quizzes/Test:	%	Midterm Exams:	40%	Final Exam:	40%	Other: Specify:	%

# **TEXT(S) AND RESOURCE MATERIALS**

Provide a full reference for each text and/or resource material and include whether required/not required. Larson, Dieckmann: Fundamental Accounting Principles, VOLUME 1, Sixteenth Canadian Edition, McGraw-Hill Ryerson Limited, 2019.

### **COURSE TOPICS**

List topics and sequence covered.

Week	Topic	Chapter
Week 1	Introduction/Accounting in Business	Chapter 1
Week 2	Introduction/Accounting in Business	Chapter 1
Week 3	Analyzing and recording transactions	Chapter 2
Week 4	Analyzing and recording transactions	Chapter 2
Week 5	Adjusting accounts for financial statements	Chapter 3
Week 6	Adjusting accounts for financial statements	Chapter 3
Week 7	Completing the accounting cycle and classifying accounts	Chapter 4
Week 8	Completing the accounting cycle and classifying accounts  Midterm	Chapter 4
Week 9	Accounting for merchandising activities	Chapter 5
Week 10	Accounting for merchandising activities	Chapter 5
Week 11	Inventory costing and valuation	Chapter 6
Week 12	Inventory costing and valuation	Chapter 6
Week 13	Internal control and cash	Chapter 7
Week 14	Internal control and cash Final Exam	Chapter 7 Chapters 1-7

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# **NOTES**

- 1. Students are required to follow all College policies. Policies are available on the website at: Coquitlam College Policies
- 2. To find out how this course transfers, visit the BC Transfer Guide at: bctransferguide.ca