

COURSE OUTLINE		
TERM: Fall 2018	COURSE NO: BFIN 141	
INSTRUCTOR:	COURSE TITLE: Introductory Accounting 1	
OFFICE: LOCAL: E-MAIL: @capilanou.ca	SECTION NO(S):	CREDITS: 3.0
OFFICE HOURS:		
COURSE WEBSITE:		

Capilano University acknowledges with respect the Lil'wat, Musqueam, Squamish, Sechelt, and Tsleil-Waututh people on whose territories our campuses are located.

COURSE PREREQUISITES/CO-REQUISITES None

COURSE FORMAT

Three hours of class time, plus an additional hour delivered through on-line or other activities for a 15-week semester, which includes two weeks for final exams.

CALENDAR DESCRIPTION

This course is an introduction to financial accounting concepts and business principles. Students will analyze and record business transactions and create financial statements, and they will be exposed to a broad range of topics including business organizations, asset management, liability reporting and financial statement analysis. We recommend that students with weak math skills take BADM 102 (Quantitative Methods) before, or in conjunction with BFIN 141. (CPA transferable with BFIN 142).

COURSE NOTE

BFIN 141 is an approved Quantitative/Analytical course for baccalaureate degrees.
 BFIN 141 is an approved Numeracy course for Cap Core requirements.

REQUIRED TEXTS AND RESOURCES

Harrison, W. T., Horngren, C. T., Thomas C. W., Tietz, W. M., Berberich, G. & Sequin, C. (2018). *Financial Accounting*, (6th Canadian Ed.). Don Mills: Pearson.

MyAccountingLab (MAL): Students must have MAL for assignments, additional practice problems and other resource materials. MAL includes the full E-textbook.

COURSE STUDENT LEARNING OUTCOMES

On successful completion of this course, students will be able to do the following:

1. Use relevant accounting vocabulary for decision making, and explain how financial statements are used by decision makers.
2. Describe the purpose, structure and content of the four basic financial statements, and explain the relationships among those statements.
3. Discuss the major characteristics of a corporation and identify the advantages and disadvantages of the various forms of business organization.
4. Explain and apply accounting's conceptual framework and underlying assumptions.
5. Explain the impact of business transactions on the accounting equation and the resultant financial statements.
6. Explain the relationship between accrual accounting and cash flows.
7. Describe and apply the steps in the accounting cycle.
8. Prepare journal entries to record transactions and period-end adjustments.
9. Prepare the Income Statement, Statement of Retained Earnings, and Balance Sheet in accordance with the Accounting Standards for Private Enterprise (APSE) and/or the International Financial Reporting Standards (IFRS).
10. Distinguish among service, merchandising and manufacturing operations.
11. Apply internal control principles, and prepare and use a bank reconciliation as a control device.
12. Describe the advantages and disadvantages of extending credit, and record accounts and notes receivable transactions, including uncollectable accounts.
13. Compute inventory costs, and record inventory transactions using various inventory costing methods
14. Record and report common types of current liabilities.
15. Measure and record the purchase, depreciation and sale of property, plant and equipment, and intangibles.
16. Perform horizontal, vertical and ratio analysis to assess financial performance of individual financial statement items, and overall.
17. Interpret and explain the results of financial analysis, and evaluate and report on operating performance and financial position.

Students who complete this Numeracy course will be able to do the following:

1. Apply both analytical and numerical skills to solve problems
2. Summarize and analyze data in quantitative forms
3. Interpret and draw conclusions from an analysis of quantitative data
4. Represent quantitative information in a variety of forms (e.g. symbolically, visually, numerically, and verbally).
5. Incorporate quantitative evidence in support of an argument

COURSE CONTENT

Week	TOPICS
1 & 2	<ul style="list-style-type: none"> • Calculate profitability and present information in financial statement format • Apply the accounting equation • Identify and contrast forms of business organizations • Record business transactions using debits and credits • Calculate account balances and present in an unadjusted trial balance
3 & 4	<ul style="list-style-type: none"> • Use accrual accounting principles to adjust accounts • Use the adjusted trial balance to prepare financial statements and present financial information • Analyse and evaluate a company's debt-paying ability using the current ratio, debt ratio and calculating net working capital
5	<ul style="list-style-type: none"> • Case Study • Term Test #1
6	<ul style="list-style-type: none"> • Identify components of internal control and limitations of internal control • Prepare a bank reconciliation and recognize its use as an internal control device • Report receivables on the balance sheet • Use the allowance method for accounts receivable • Evaluate a company's liquidity using the Quick Ratio and Days Sales in Receivable
7 & 8	<ul style="list-style-type: none"> • Account for merchandising transactions using the perpetual method • Prepare financial statements for a merchandiser • Apply and compare inventory costing methods – FIFO & Weighted Average • Calculate and use the gross margin percentage and inventory turnover ratios to evaluate business performance • Case study
9 & 10	<ul style="list-style-type: none"> • Term Test #2 • Measure and account for the cost of property, plant and equipment • Use multiple methods to calculate depreciation • Determine the impact of a change in the useful life of a depreciable asset and how it impacts the calculation of depreciation • Account for intangible assets • Analyse the cash flow impact of long-lived assets

11 & 12	<ul style="list-style-type: none"> • Calculate, report and do entries to remit sales tax • Record payroll liabilities • Calculate and accrue interest on notes payable • Account for current liabilities that need to be estimated • Report current liabilities on the balance sheet • Calculate and interpret horizontal, vertical and ratio analysis
13	<ul style="list-style-type: none"> • Final Exam Review and Case Study Assignments
14 & 15	<ul style="list-style-type: none"> • Final Exam Period

EVALUATION PROFILE

Assessment	% of Final
Homework and Case Studies*	15%
Term Test #1	25%
Term Test #2	25%
Final Exam (Comprehensive)	35%
Total	100%

***Case Studies**

Case studies present realistic situations in business where students need to draw on multiple principles and concepts to organize, analyze and represent quantitative information.

GRADING PROFILE

A+ = 90-100	B+ = 77-79	C+ = 67-69	D = 50-59
A = 85-89	B = 73-76	C = 63-66	F = 0-49
A- = 80-84	B- = 70-72	C- = 60-62	

Incomplete Grades

Grades of Incomplete “I” are assigned only in exceptional circumstances when a student requests extra time to complete their coursework. Such agreements are made only at the request of the student, who is responsible to determine from the instructor the outstanding requirements of the course.

Late Assignments

Assignments are due at the beginning of the class on the due date listed or as listed for online coursework. If you anticipate handing in an assignment late, please consult with your instructor beforehand.

Missed Exams/Quizzes/Labs

Missed exams or quizzes will receive a grade of "0" unless prior arrangements (wherever possible) are made with the instructor. Permission to make up an exam will only be given in extraordinary situations such as illness of the student or the death of a close family member. A doctor's certificate, or other proof supporting the reason for the absence, will be required.

Attendance

Regular attendance and punctuality are both essential and expected due to the nature and format of the course materials.

English Usage

All assignments are marked for correct English usage, proofreading and formatting.

Electronic Devices

Please note the use of programmable items such as calculators, dictionaries etc. is forbidden during tests, quizzes, and exams. Cell phones are not to be brought to any test, quiz, or exam.

On-line Communication

Outside of the classroom, instructors will (if necessary) communicate with students using either their official Capilano University email or Moodle; please check both regularly. Official communication between Capilano University and students is delivered to students' Capilano University email addresses only.

UNIVERSITY OPERATIONAL DETAILS**Tools for Success**

Many services are available to support student success for Capilano University students. A central navigation point for all services can be found at: <http://www.capilanou.ca/services/>

Capilano University Security: download the [CapU Mobile Safety App](#)

Policy Statement (S2009-06)

Capilano University has policies on Academic Appeals (including appeal of final grade), Student Conduct, Academic Integrity, Academic Probation and other educational issues. These and other policies are available on the University website.

Academic Integrity (S2017-05)

Any instance of academic dishonesty or breach of the standards of academic integrity is serious and students will be held accountable for their actions, whether acting alone or in a group. See policy S2017-05 for more information: <http://www.capilanou.ca/about/governance/policies/Policies/>

Violations of academic integrity, including dishonesty in assignments, examinations, or other academic performances, are prohibited and will be handled in accordance with the Student Academic Integrity Procedures.

Academic dishonesty is any act that breaches one or more of the principles of academic integrity. Acts of academic dishonesty may include but are not limited to the following types:

Cheating: Using or providing unauthorized aids, assistance or materials while preparing or completing assessments, or when completing practical work (in clinical, practicum, or lab settings), including but not limited to the following:

- Copying or attempting to copy the work of another during an assessment;
- Communicating work to another student during an examination;
- Using unauthorized aids, notes, or electronic devices or means during an examination;
- Unauthorized possession of an assessment or answer key; and/or,
- Submitting of a substantially similar assessment by two or more students, except in the case where such submission is specifically authorized by the instructor.

Fraud: Creation or use of falsified documents.

Misuse or misrepresentation of sources: Presenting source material in such a way as to distort its original purpose or implication(s); misattributing words, ideas, etc. to someone other than the original source; misrepresenting or manipulating research findings or data; and/or suppressing aspects of findings or data in order to present conclusions in a light other than the research, taken as a whole, would support.

Plagiarism: Presenting or submitting, as one's own work, the research, words, ideas, artistic imagery, arguments, calculations, illustrations, or diagrams of another person or persons without explicit or accurate citation or credit.

Self-Plagiarism: Submitting one's own work for credit in more than one course without the permission of the instructors, or re-submitting work, in whole or in part, for which credit has already been granted without permission of the instructors.

Prohibited Conduct: The following are examples of other conduct specifically prohibited:

- Taking unauthorized possession of the work of another student (for example, intercepting and removing such work from a photocopier or printer, or collecting the graded work of another student from a stack of papers);
- Falsifying one's own and/or other students' attendance in a course;
- Impersonating or allowing the impersonation of an individual;
- Modifying a graded assessment then submitting it for re-grading; or,
- Assisting or attempting to assist another person to commit any breach of academic integrity.

Sexual Violence and Misconduct

All Members of the University Community have the right to work, teach and study in an environment that is free from all forms of sexual violence and misconduct. Policy B401 defines sexual assault as follows:

Sexual assault is any form of sexual contact that occurs without ongoing and freely given consent, including the threat of sexual contact without consent. Sexual assault can be committed by a stranger, someone known to the survivor or an intimate partner.

Safety and security at the University are a priority and any form of sexual violence and misconduct will not be tolerated or condoned. The University expects all Students and Members of the University Community to abide by all laws and University policies, including [B.401 Sexual Violence and Misconduct Policy](#) and [B.401.1 Sexual Violence and Misconduct Procedure](#).

Emergencies: Students are expected to familiarise themselves with the emergency policies where appropriate and the emergency procedures posted on the wall of the classroom.