

COURSE SYLLABUS



COURSE TITLE: ACCT 110 – Financial Accounting 1

CLASS SECTION: 110-004 / 004IE

TERM: Winter 2022

COURSE CREDITS: 3

DELIVERY METHOD(S): In-person regularly scheduled classes

Camosun College campuses are located on the traditional territories of the Ləkʷəŋən and W̱SÁNEĆ peoples. We acknowledge their welcome and graciousness to the students who seek knowledge here. Learn more about Camosun's [Territorial Acknowledgement](#).

For COVID-19 information please visit <https://camosun.ca/about/covid-19-updates>

Camosun College requires mandatory attendance for the first class meeting of each course. If you do not attend, and do not provide your instructor with a reasonable explanation in advance, you will be removed from the course and the space offered to the next waitlisted student.

INSTRUCTOR DETAILS

NAME: Donna Porter CPA, CMA

EMAIL: PorterD@Camosun.bc.ca

OFFICE: CBA 228

HOURS: 9:30 AM to 10:30 AM Tuesday & Thursday or by appointment

As your course instructor, I endeavour to provide an inclusive learning environment. However, if you experience barriers to learning in this course, do not hesitate to discuss them with me. Camosun College is committed to identifying and removing institutional and social barriers that prevent access and impede success.

CALENDAR DESCRIPTION

Camosun College Calendar Description retrieved from:

<http://camosun.ca/learn/calendar/current/web/acct.html#ACCT110>

COURSE LEARNING OUTCOMES / OBJECTIVES

In this course, you will complete all the steps of the accounting cycle culminating in the preparation and analysis of financial statements for sole proprietorships.

After successful completion of this course, you will be able:

1. Describe the accounting principles
2. Prepare all steps in the accounting cycle, including:
 - a. Analyze source documents to determine effect on business entity
 - b. Journalize general, adjusting and closing entries for sole proprietorships
 - c. Prepare accurate, basic financial statements for sole proprietorships (excluding Cash Flow Statements)

3. Analyze information in financial statements in order to make business decisions
4. Account for the following business processes: merchandise operations, receivables, capital assets, current liabilities and payroll
5. Identify situations when internal controls are needed in cash account transactions and recommend the best control in a variety of specific circumstances.
6. Prepare bank reconciliation statements
7. Account for the purchase, use and disposal of capital assets, using various amortization/depreciation methods.

REQUIRED MATERIALS & RECOMMENDED PREPARATION / INFORMATION

Text: *Accounting Principles, Volume 1, Eighth Canadian Edition, Weygandt et al 2019.*

Please note that the textbook is needed in class.

Note: WileyPlus is not required

Simulation: *Dickson, J. (2021). Sunday's Best Drycleaners: An Accounting Simulation. Victoria, Canada: Camosun College.*

ALL materials for the Simulation will be provided online.

Calculator: If you will be taking additional financial accounting courses, we strongly recommend a financial calculator. Recommendation: Texas Instrument BA II PLUS

COURSE SCHEDULE, TOPICS, AND ASSOCIATED PREPARATION / ACTIVITY / EVALUATION

The following schedule and course components are subject to change with reasonable advance notice, as deemed appropriate by the instructor.

Class Date	Class Time: Tuesday/Thursday 12:30 – 2:20PM	Quizzes / Exams / Assignments
January 11 & 13 Week 1	Chapter 1: Accounting in Action Introduction to Accounting and Business	If you are confirmed in class – please purchase the text for the first class.
January 18 & 20 Week 2	Chapter 2: The Recording Process	
January 25 & 27 Week 3	Review Week Thursday: Quiz # 1	Quiz # 1 (Chapters 1 & 2)
February 1 & 3 Week 4	Chapter 3: Adjusting the Accounts	

February 8 & 10 Week 5	Chapter 4: Completion of the Accounting Cycle Sales Taxes - Appendix B (B1-B10) Subsidiary Ledgers – Appendix C (C1-C3) Introduction to Accounting Simulation	<i>Sunday's Best Drycleaners</i>
February 15 & 17 Week 6	Tuesday: <i>Quiz # 2</i> Thursday: <i>Midterm Exam</i>	<i>Quiz # 2 (Chapters 3 & 4)</i> <i>Midterm Exam (Chapters 1 – 4, Including Appendices B & C)</i> 1 hour 45 minutes
February 22 & 24 Week 7	READING WEEK	
March 1 & 3 Week 8	Chapter 7: Internal Control and Cash (Done out of order for accounting simulation)	
March 8 & 10 Week 9	Chapter 5: Accounting for Merchandising Operations	Accounting Simulation Assignment 1 Due: End of day Thursday March 10 th
March 15 & 17 Week 10	Review & Work Week Tuesday: <i>Quiz # 3</i>	<i>Quiz # 3 (Chapters 7 & 5)</i>
March 22 & 24 Week 11	Chapter 8: Accounting for Receivables	Accounting Simulation Assignment 2 Due: End of day Thursday March 24 th
March 29 & 31 Week 12	Chapter 9: Long-Lived Assets	
April 5 & 7 Week 13	Chapter 10: Current Liabilities & Payroll	Accounting Simulation Assignment 3 Due: End of day Thursday April 7 th
April 12 & 14 Week 14	Tuesday: <i>Quiz # 4</i> Thursday: Final exam review	<i>Quiz #4 (Chapters 8, 9 & 10)</i>
FINAL EXAM Date and time TBD	Examination Period (3 hours comprehensive final exam).	

For your information only: Statutory Holidays falling in this term:

Monday February 21, 2022	Family Day
Friday April 15, 2022	Good Friday
Monday April 18, 2022	Easter Monday

Students registered with the Centre for Accessible Learning (CAL) who complete quizzes, tests, and exams with academic accommodations have booking procedures and deadlines with CAL where advanced notice is required. Deadlines can be reviewed on the [CAL exams page](http://camosun.ca/services/accessible-learning/exams.html). <http://camosun.ca/services/accessible-learning/exams.html>

EVALUATION OF LEARNING

DESCRIPTION	WEIGHTING
Assignments:	
Accounting Simulation	5%
Homework	10%
Quizzes (best 3 out of 4)	15%
Exams:	
Midterm Exam	30%
Final Exam (comprehensive)	40%
	TOTAL
	100%

If you have a concern about a grade you have received for an evaluation, please come and see me as soon as possible. Refer to the [Grade Review and Appeals](http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.14.pdf) policy for more information.
<http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.14.pdf>

COURSE GUIDELINES & EXPECTATIONS

Deadlines and exams. You must submit your assignments on the due date or as announced. A grade of zero will be assigned to late submissions. There are no additional assignments or make-up exams of any kind if you performed poorly on an assignment, midterm or final exam.

- EXAM DATES WILL NOT BE RESCHEDULED.** Non-attendance on scheduled exam dates results in a zero grade. Exceptions will be made only for medical reasons or extenuating circumstances that must be submitted and then accepted by the instructor. Please advise your instructor promptly.
- Students registered through the [Centre for Accessible Learning \(CAL\)](#) should discuss timelines with their instructors at the beginning of each semester.
- Medical notes must be dated, signed, and be written on letterhead or prescription paper imprinted with the physician's name and address. Notes are accepted from Physician (GP or medical specialist), Nurse Practitioner, Psychiatrist, Psychologist, Counsellor and Aboriginal Elder. Electronic notes will not be accepted. Medical documentation must be received as soon as reasonably possible.

SCHOOL OR DEPARTMENTAL INFORMATION

Academic Standing: Students are ultimately responsible for their learning and progress and are expected to seek help in a timely manner when they are unable to meet the course requirements. The College is committed to supporting student success and to working with students in achieving their educational goals. See Camosun College (2005) Academic Progress Policy from: <http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.1.pdf>.

Final Exams: Students are expected to write tests and final exams at the scheduled time and place. In emergency circumstances, a student may write a test or final examination before or after the scheduled time if the student would otherwise be unable to complete the program or course. Exceptions due to emergency circumstances, such as unavoidable employment commitments, health problems, or unavoidable family crises, require the approval of the appropriate instructor. **Holidays or scheduled flights are not considered emergencies.** The student may be required to provide verification of the emergency circumstance.

The School of Business is committed to promoting competence, professionalism and integrity in our students and developing their core skills to succeed throughout their academic programs and in their careers. The purpose of the Academic Integrity policy is to provide clear expectations of appropriate academic conduct and to establish processes for discipline in appropriate circumstances. It is your responsibility to become familiar with the content and the consequences of academic dishonesty.

- See Camosun College Academic Integrity Policy linked below.

Acts of academic dishonesty include, but are not limited to:

- Using the exact words of a published or unpublished author without quotation marks and without referencing the source of these words.
- Duplicating a table, graph, or diagram, in whole or in part, without referencing the source.
- Paraphrasing the ideas of another person, whether written or verbal, without referencing the source.
- Providing answers to another student in any test, examination, or take-home assignment.
- Taking any unauthorized materials into an examination or test.
- Submitting the same paper or portions thereof for more than one assignment in different courses without the instructor's permission.

If you are uncertain or have any questions regarding academic integrity, please do not hesitate to discuss these with your instructor.

STUDENT RESPONSIBILITY

Enrolment at Camosun assumes that the student will become a responsible member of the College community. As such, each student will display a positive work ethic, assist in the preservation of College property, and assume responsibility for their education by researching academic requirements and policies; demonstrating courtesy and respect toward others; and respecting expectations concerning attendance, assignments, deadlines, and appointments.

SUPPORTS AND SERVICES FOR STUDENTS

Camosun College offers a number of services to help you succeed in and out of the classroom. For a detailed overview of the supports and services visit <http://camosun.ca/students/>.

Support Service	Website
Academic Advising	http://camosun.ca/advising
Accessible Learning	http://camosun.ca/accessible-learning
Counselling	http://camosun.ca/counselling
Career Services	http://camosun.ca/coop
Financial Aid and Awards	http://camosun.ca/financialaid
Help Centres (Math/English/Science)	http://camosun.ca/help-centres
Indigenous Student Support	http://camosun.ca/indigenous
International Student Support	http://camosun.ca/international/
Learning Skills	http://camosun.ca/learningskills
Library	http://camosun.ca/services/library/
Office of Student Support	http://camosun.ca/oss
Ombudsperson	http://camosun.ca/ombuds
Registration	http://camosun.ca/registration
Technology Support	http://camosun.ca/its
Writing Centre	http://camosun.ca/writing-centre

If you have a mental health concern, please contact Counselling to arrange an appointment as soon as possible. Counselling sessions are available at both campuses during business hours. If you need urgent support after-hours, please contact the Vancouver Island Crisis Line at 1-888-494-3888 or call 911.

COLLEGE-WIDE POLICIES, PROCEDURES, REQUIREMENTS, AND STANDARDS

Academic Accommodations for Students with Disabilities

The College is committed to providing appropriate and reasonable academic accommodations to students with disabilities (i.e. physical, depression, learning, etc). If you have a disability, the [Centre for Accessible Learning](http://camosun.ca/services/accessible-learning/) (CAL) can help you document your needs, and where disability-related barriers to access in your courses exist, create an accommodation plan. By making a plan through CAL, you can ensure you have the appropriate academic accommodations you need without disclosing your diagnosis or condition to course instructors. Please visit the CAL website for contacts and to learn how to get started:

<http://camosun.ca/services/accessible-learning/>

Academic Integrity

Please visit <http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.13.pdf> for policy regarding academic expectations and details for addressing and resolving matters of academic misconduct.

Academic Progress

Please visit <http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.1.pdf> for further details on how Camosun College monitors students' academic progress and what steps can be taken if a student is at risk of not meeting the College's academic progress standards.

Course Withdrawals Policy

Please visit <http://camosun.ca/about/policies/education-academic/e-2-student-services-and-support/e-2.2.pdf> for further details about course withdrawals. For deadline for fees, course drop dates, and tuition refund, please visit <http://camosun.ca/learn/fees/#deadlines>.

Grading Policy

Please visit <http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.5.pdf> for further details about grading.

Grade Review and Appeals

Please visit <http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.14.pdf> for policy relating to requests for review and appeal of grades.

Mandatory Attendance for First Class Meeting of Each Course

Camosun College requires mandatory attendance for the first class meeting of each course. If you do not attend, and do not provide your instructor with a reasonable reason in advance, you will be removed from the course and the space offered to the next waitlisted student. For more information, please see the "Attendance" section under "Registration Policies and Procedures" (<http://camosun.ca/learn/calendar/current/procedures.html>) and the Grading Policy at <http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.5.pdf>.

Medical / Compassionate Withdrawals

Students who are incapacitated and unable to complete or succeed in their studies by virtue of serious and demonstrated exceptional circumstances may be eligible for a medical/compassionate withdrawal. Please visit <http://camosun.ca/about/policies/education-academic/e-2-student-services-and-support/e-2.8.pdf> to learn more about the process involved in a medical/compassionate withdrawal.

Sexual Violence and Misconduct

Camosun is committed to creating a campus culture of safety, respect, and consent. Camosun's Office of Student Support is responsible for offering support to students impacted by sexual violence. Regardless of when or where the sexual violence or misconduct occurred, students can access support at Camosun. The Office of Student Support will make sure students have a safe and private place to talk and will help them understand what supports are available and their options for next steps. The Office of Student Support respects a student's right to choose what is right for them. For more information see Camosun's Sexualized Violence and Misconduct Policy: <http://camosun.ca/about/policies/education-academic/e-2-student-services->

and-support/e-2.9.pdf and camosun.ca/sexual-violence. To contact the Office of Student Support: oss@camosun.ca or by phone: 250-370-3046 or 250-3703841

Student Misconduct (Non-Academic)

Camosun College is committed to building the academic competency of all students, seeks to empower students to become agents of their own learning, and promotes academic belonging for everyone. Camosun also expects that all students to conduct themselves in a manner that contributes to a positive, supportive, and safe learning environment. Please review Camosun College's Student Misconduct Policy at <http://camosun.ca/about/policies/education-academic/e-2-student-services-and-support/e-2.5.pdf> to understand the College's expectations of academic integrity and student behavioural conduct.

Changes to this Syllabus: Every effort has been made to ensure that information in this syllabus is accurate at the time of publication. The College reserves the right to change courses if it becomes necessary so that course content remains relevant. In such cases, the instructor will give the students clear and timely notice of the changes.