

COURSE SYLLABUS



COURSE TITLE: ACCT – 110 Financial Accounting 1

CLASS SECTION: 009

TERM: Winter 2022

COURSE CREDITS: 3

DELIVERY METHOD(S): Lecture

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: Martha Okot Thomas CPA,CA, CIA

EMAIL: Thomasm@camosun.bc.ca

OFFICE: 263

HOURS: By Appointment or One hour ahead of class

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

This course enables learners to develop the fundamental financial management skills needed in any business context. Cases and problems will be used to apply the techniques to business situations.

PREREQUISITE(S): One of: C in English 12 C in English Studies 12 C in English 12 First Peoples C in Literary Studies C in ENGL 091 and ENGL 093 C in ENGL 092 and ENGL 094 C in ENGL 092 and ENGL 096 C in ENGL 103 and ENGL 104 C in ENGL 142 C in ELD 092 and ELD 094 C in ELD 097 C in ELD 103 and ELD 104 - Must be completed prior to taking this course.

One of: C in Foundations of Math 11 C in Pre-calculus 11 C in MATH 077 C in MATH 137 C+ in MATH 072 C+ in MATH 075 C+ in MATH 135 - Must be completed prior to taking this course.

CO-REQUISITE(S): N/A

EXCLUSION(S): N/A

COURSE LEARNING OUTCOMES / OBJECTIVES

Upon successful completion of this course a student will be able to:

1. Describe the accounting principles;
2. Prepare all steps in the accounting cycle;
3. Analyze source documents to determine effect on business entity;
4. Journalize general, adjusting and closing entries for sole proprietorships;
5. Prepare accurate, basic financial statements for sole proprietorships (excluding Cash Flow Statements);
6. Analyze information in financial statements in order to make business decisions;
7. Account for the following business processes: merchandise operations, receivables, capital assets, current liabilities and payroll;
8. Identify situations when internal controls are needed in cash account transactions and recommend the best control in a variety of specific circumstances;
9. Prepare bank reconciliation statements; and
10. Account for the purchase, use and disposal of capital assets, using various amortization 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.

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

WEEK or DATE RANGE	ACTIVITY or TOPIC	OTHER NOTES
WEEK ONE January 2-8	Chapter 1 – Introduction to Accounting and Business	Spend some time going over this document so you know all your requirements and due dates
WEEK TWO January 9-15	Chapter 1 – Introduction to Accounting and Business	Online Quiz #1 (Ch 1- due Sunday January 16th 11:30 PM)
WEEK THREE January 16-22	Chapter 2 – Analyzing Transactions	Online Quiz #2 (Ch2 due Sunday January 23rd by 11:30 PM)
WEEK FOUR January 23-29	Chapter 3 – The Adjusting Process	*Accounting and Finance Week
WEEK FIVE January 30- February 5	Chapter 3 – The Adjusting Process	TEST#1 – In Class – Chapters 1 & 2 Online Quiz #3 (Ch 3 due Sunday February 6th by 11:30 PM) **Get started on your simulation – Sunday's Best DryCleaners
WEEK SIX February 6-12	Chapter 4 – Complete the Accounting Cycle	Online Quiz #4 (Ch 4 due Sunday February 13th by 11:30PM)
WEEK SEVEN February 13-19	In Class Test and Midterm Review	Test #2 - In Class – Chapters 3 & 4 Practice Set Part 1 Due Sunday February 20th by 11:30PM
WEEK EIGHT February 20-26	Reading Break – No Classes this Week	Study for the Midterm /Sunday's Best
WEEK NINE February 27 – March 5	MIDTERM – Chapters 1 - 4	MIDTERM - Thursday March 3rd
WEEK TEN March 6-12	Chapter 7 – Internal Controls and Cash	Spend time on Sunday's Best
WEEK ELEVEN March 13-19	Chapter 7 – Internal Controls and Cash Chapter 5 – Accounting for Merchandizing Business	Online Quiz #5 (Ch 7 due Sunday March 13th @11:30PM) Practice Set Part 2 Sunday March 13th by 11:30PM
WEEK TWELVE March 20-26	Chapter 5 – Accounting for Merchandizing	Online Quiz #6 (Ch 5 due Sunday March 20, 11:30PM) Practice Set Part 3 Sunday March 20th by 11:30PM
WEEK THIRTEEN March 27 – April 2	Chapter 8 - Receivables	Test #3 - In Class – Chapters 7 & 5 Online Quiz #7 (Ch 8 due Sunday March 27 th 11:30PM)
WEEK FOURTEEN April 3 – April 9th	Chapter 9 – Property Plant and Equipment and other Long-Term Liabilities	Online Quiz #8 (Ch 9 Due Sunday April 3rd, 11:30PM)

WEEK or DATE RANGE	ACTIVITY or TOPIC	OTHER NOTES
WEEK FIFTEEN April 10-16th	Chapter 10 – Current Liabilities and Payroll	Test #4 - In Class – Chapters 8 & 9 Online Quiz #9 (Ch 10 Due Sunday April 10th 11:30PM)
Exam Period April 19-27th		

EVALUATION OF LEARNING

DESCRIPTION	WEIGHTING
Online - End of Chapter Quizzes (D2L)	5%
Assignments - Sunday's Best Practice Set	10%
In Class Tests - Best 3 out of 4	15%
Midterm Exam	30%
Final Exam	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

In-person classes will be held every Thursday. This course includes face-to-face instruction and may use Collaborate. In addition to attendance, students are expected to access online materials available on the course D2L site and ensure that sufficient homework is completed. In addition, online lecture PowerPoints will be available for every chapter. Online step-by-step PowerPoint solutions will also be available for every chapter.

Quizzes will be released and will be completed in D2L. Students will be given one-hour to complete each quiz. The mid-term exams are two hours in length. Students will be given a set time period to complete the exam during class hours. The final exam is three hours in length.

Camosun uses the standard 9-point system for academic programs. Camosun College grading system can be obtained from: <https://camosun.ca/registration-records/student-records/camosun-grading-systems>

Percentage	Grade	Description	Grade Point Equivalency
90-100	A+		9
85-89	A		8
80-84	A-		7
77-79	B+		6
73-76	B		5

70-72	B-		4
65-69	C+		3
60-64	C		2
50-59	D		1
0-49	F		0

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.

- a) **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.
- b) Students registered through the [Centre for Accessible Learning \(CAL\)](#) should discuss timelines with their instructors at the beginning of each semester.
- c) 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 Progress: 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>.

Assignment formatting. The School of Business uses APA style for formatting assignments and citing references. Proper citations and formatting using APA style will be required. See Camosun College (2022) Library Citation Guides retrieved from: <https://camosun.libguides.com/apa7>

- All assignments are to be submitted with your last name and first name as the file name. Where required by your instructor, submit all assignments into the D2L assignments.
- In text citations for quotes, paraphrasing, and references must be consistent with APA standards.
- Grammar, spelling, style and APA formatting, citations and referencing will be assessed in your mark.
- All submitted work must be properly referenced to sources where required by your instructor.

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. See Camosun College (2018) Final Examinations from: <http://camosun.ca/learn/calendar/current/procedures.html#academic>.

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.

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](#) (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.