

COURSE SYLLABUS



COURSE TITLE: Financial Accounting 1

CLASS SECTION: Acct-110-011

TERM: 2022W

COURSE CREDITS: 3

DELIVERY METHOD(S): In Person

Camosun College campuses are located on the traditional territories of the Lək̓ʷəŋən 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: Kelly Dorin CIDA,CPA,CA,CFE,CIA,CCSA,CRMA,CSXF

EMAIL: dorink@camosun.bc.ca

OFFICE: Ewing 304

HOURS: Mondays (2:30-3:30 pm) and Wednesdays (10:30-11:30 am) by appointment or email or text me to set up a virtual 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

Students will complete all the steps of the accounting cycle culminating in the preparation and analysis of financial statements for sole proprietorships. Topics include accounting principles, cash, receivables, inventory, capital assets, current liabilities and owner's equity.

PREREQUISITE(S): C in English 12, C in Camosun Alternative

CO-REQUISITE(S): And one of:

- C in Math 11
- C in MATH 077
- C in MATH 137
- C+ in MATH 072
- C+ in MATH 075
- C+ in MATH 135

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.

WEEK or DATE RANGE	ACTIVITY or TOPIC	OTHER NOTES
Week 1: Jan 10th & 12th	Chapter 1: Accounting in Action Introduction to Accounting and Business	Attendance at the first class is Mandatory to retain your seat.
Week 2: Jan 17th & 19th	Chapter 2: The Recording Process	
Week 3: Jan 24th & 26th	Review Week	D2L Quiz # 1 (Chapters 1 & 2)

WEEK or DATE RANGE	ACTIVITY or TOPIC	OTHER NOTES
	Quiz # 1	due Sunday January 30 th at 11:59 pm
Week 4: Jan 31st & Feb 2nd	Chapter 3: Adjusting the Accounts	
Week 5: Feb 7th & 9th	Chapter 4: Completion of the Accounting Cycle Sales Taxes - Appendix B (B1-B10) Subsidiary Ledgers – Appendix C (C1-C3)	
Week 6: Feb 14th & 16th	Review Week Quiz # 2 Introduction to Accounting Simulation (Sunday's Best Dry Cleaners)	D2L Quiz # 2 (Chapters 3 & 4) due Sunday, Feb 20th at 11:59 pm
Week 7: Feb 23rd	Monday: <u>Family Day Holiday (No Class)</u> Wednesday: <u>Reading Break (No Class)</u>	
Week 8: Feb 28th & Mar 2nd	Monday: Midterm Exam Tuesday: Chapter 7: Internal Control and Cash (Done out of order for accounting simulation purposes)	Midterm Exam (Chapters 1 – 4, Including Appendices B & C) 1 hour 50 minutes
Week 9: Mar 7th & 9th	Chapter 5: Accounting for Merchandising Operations	Accounting Simulation Assignment 1 Due: Wednesday March 2nd.
Week 10: Mar 14th & 16th	Review Week Quiz # 3	D2L Quiz # 3 (Chapters 5 & 7) due Sunday, March 20 th at 11:59 pm
Week 11: Mar 21st & 23rd	Chapter 8: Accounting for Receivables	Accounting Simulation Assignment 2 Due: Wednesday March 23rd
Week 12: Mar 28th & 30th	Chapter 9: Long-Lived Assets	
Week 13: Apr 4th & 6th	Chapter 10: Current Liabilities & Payroll	Accounting Simulation Assignment 3 Due: Wednesday, April 6 th .
Week 14: Apr 11th & 13th	Review Week Quiz # 4 Wednesday: Final exam review	D2L Quiz #4 (Chapters 8, 9 & 10) due Sunday, April 17 th at 11:59 pm

WEEK or DATE RANGE	ACTIVITY or TOPIC	OTHER NOTES
Week 15: Final Exam TBD	Examination Period (3 hours comprehensive final exam).	Examination - Date & Time TBD.

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 noticed is required. Deadlines scan 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
Assignment – Accounting Simulation	5%
Assignment - Homework	10%
Quizzes	15%
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

Student Absences from this Course – COVID-19 Update

Camosun is committed to protecting the health and safety of all of our students and employees. At this time, the college has waived the requirement for a doctor's note for students who are required to self-isolate. If you are feeling unwell and unable to participate in class due to illness, you should contact your instructor to discuss your options. Where possible, alternative means of participating in the learning will be arranged. Students will not be academically penalized for such absences.

SCHOOL OR DEPARTMENTAL INFORMATION

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 (2018) Library Citation Guides retrieved from: <http://camosun.ca.libguides.com/apa7>.

- Where required by your instructor, submit all assignments into the D2L assignments by your last name.
- 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.
- Unless otherwise specified, you are to submit your own work, any work collaborated (unless permitted by the course) will be considered in violation of the college's Academic Integrity policy. See Camosun College (2021) Academic Integrity Policy

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.

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

Support Service	Website
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](#) (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.