

COURSE SYLLABUS



COURSE TITLE: **Financial Accounting 1**

CLASS SECTION: **ACCT 110 – D02**

TERM: **Summer 2022**

COURSE CREDITS: **3**

DELIVERY METHOD(S): **Online asynchronous**

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: **Gavin Haigh, CPA**

EMAIL: C0382590@online.camosun.ca / haighg@camosun.bc.ca

OFFICE: **CBA 226**

HOURS: **Remote appointments available upon request**

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

Classes are online asynchronous, meaning there is no set or recurring lecture time. Students are to progress independently through the materials while completing the required deliverables by set deadlines.

COURSE LEARNING OUTCOMES / OBJECTIVES

- i) Describe the accounting principles;
- ii) Prepare all steps in the accounting cycle;
- iii) Analyze source documents to determine effect on business entity;
- iv) Journalize general, adjusting and closing entries for sole proprietorships;
- v) Prepare accurate, basic financial statements for sole proprietorships (excluding Cash Flow Statements);
- vi) Analyze information in financial statements in order to make business decisions;
- vii) Account for the following business processes: merchandise operations, receivables, capital assets, current liabilities and payroll;
- viii) Identify situations when internal controls are needed in cash account transactions and recommend the best control in a variety of specific circumstances;
- ix) Prepare bank reconciliation statements; and
- x) Account for the purchase, use and disposal of capital assets, using various amortization methods.

REQUIRED MATERIALS & RECOMMENDED PREPARATION / INFORMATION

- a) **Text:** For this asynchronous section of Acct 110 only, the textbook is optional. All lesson support materials are provided on the course's D2L website. The following textbook is optional for this asynchronous online section but required for any students taking this course in sections that are not offered asynchronously (i.e. online synchronous, blended, or face-to-face): Accounting Principles, Volume 1, Eighth Canadian Edition. Weygandt et al. Wiley. 2019. As well, students planning to take Acct 111 will require the above textbook in the future.

In addition, on the course website, you will have access to the following optional, free open-source textbook: Annand, D. (n.d.). Introduction to Financial Accounting, 3rd Edition. Retrieved from BC Campus: <https://open.bccampus.ca/browse-our-collection/find-open-textbooks/?subject=Accounting>.

This textbook reviews accounting with the assumption that the business is setup as a corporation, rather than a sole proprietorship as assumed in Acct 110. As a result, while much of it will be consistent with what we study in Acct 110, the discussion of equity accounts will differ throughout due to its corporation focus.

The solutions manuals for both above optional textbooks are available on the course website.

- b) **Calculator:** a non-programmable calculator is required. Texas Instrument BA II PLUS is recommended if you intend to also take Acct 110 and/or Finance 110 in the future. Cell phones cannot be used as calculators during examinations.
- c) **Online:** This is an online course, and it is expected that students have a microphone and webcam along with a strong Internet connection. Exams will be online (invigilated live or through monitoring software using a microphone and webcam). Please see Camosun's Online Learning requirements at <http://camosun.ca/services/orientation/online-learning.html>. Please contact the library early in the semester if you need a loaner laptop or a wireless Internet hotspot.
- d) **Online Exams:** For students in section D02, you have the option to write the midterm and final exam on campus. If you write the midterm or final online, you will require a strong internet connection, webcam and microphone, and full-length mirror as the examinations are supervised with examination protocols.

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	Deliverables
Week 1 July 4 - 10	Module 1 - Accounting in Action Module 2 - The Recording Process Introduction to financial accounting; The accounting equation; Transaction analysis; Financial statement preparation and analysis; Analyze, journalize and post transactions; Unadjusted trial Balance	D2L – Introduction discussion board post due by Tuesday, July 5 at 8:00 pm (Note: This post is required to confirm your attendance in the class; otherwise you are removed from the course according to College policy). <i>Continued...</i>

WEEK or DATE RANGE	ACTIVITY or TOPIC	Deliverables
		D2L – Module 1 online quiz + Introduction and Module #1 discussion board posts due by Sunday, July 10 at 8:00 pm
Week 2 July 11 – 17	<p>Module 2-The Recording Process, continued Module 3 - Adjusting the Accounts</p> <p>Analyze, journalize and post transactions, <i>continued</i>; Journalize and post adjusting entries; Adjusted trial balance; Financial statement preparation and analysis</p>	D2L – Module 2 online quiz + Module #2 discussion board post due by Sunday, July 17 at 8:00 pm
Week 3 July 18 – 24	<p>Module 3 - Adjusting the Accounts, continued Module 4- Completion of the Accounting Cycle</p> <p>Cycle Journalize and post adjusting entries, <i>continued</i>; Journalize and post closing entries; Post-closing trial balance; Financial statement preparation and analysis</p>	D2L – Module 3 online quiz + Module #3 discussion board post due by Sunday, July 24 at 8:00 pm
Week 4 July 25 – 31	<p>Module 4- Completion of the Accounting Cycle, continued Module 7-Internal Control and Cash</p> <p>Journalize and post closing entries, <i>continued</i>; Internal controls; Petty cash; Bank Reconciliations;</p>	<p>Midterm: Friday, July 29 - Sunday, July 31; times TBA (Module 1-4)</p> <p>Excel Assignment: Assignment #1 due Sunday, July 31 at 8:00 pm</p> <p>D2L – Module 4 online quiz + Module #4 discussion board post due by Sunday, July 31 at 8:00 pm</p>
Week 5 Aug 1 – 7	<p>Module 7-Internal Control and Cash, continued Module 8-Accounting for Receivables</p> <p>Internal controls; Petty cash; Bank Reconciliations; <i>continued</i>; Accounts receivable; Notes receivable;</p>	D2L – Module 7 online quiz + Module #7 discussion board post due by Sunday, Aug 7 at 8:00 pm
Week 6 Aug 8 – 14	<p>Module 8-Accounting for Receivables, continued Module 5-Accounting for Merchandising Operations Module 9-Long-Lived Assets</p>	D2L – Module 5 & 8 online quiz + Module #5 & 8 discussion board post due by Sunday, Aug 14 at 8:00 pm

WEEK or DATE RANGE	ACTIVITY or TOPIC	Deliverables
	Accounts receivable; Notes receivable, continued; Purchase and sale of merchandise; Financial statement preparation and analysis; Purchase, use and disposal of capital assets, using various amortization methods; Financial statement preparation and analysis;	
Week 7 Aug 15 – 21	Module 9-Long-Lived Assets, continued Module 10- Current Liabilities and Payroll Purchase, use and disposal of capital assets, using various amortization methods, <i>continued</i> ; Current liabilities; Introduction to payroll; Financial statement preparation and analysis;	D2L – Module 9 & 10 online quiz + Module #9 & 10 discussion board post due by Sunday, Aug 21 at 8:00 pm Excel Assignment: Assignment #2 due Sunday, Aug 21 at 8:00 pm Final Exam: During the scheduled exam period (date, time TBA by Camosun)

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: To provide practical experience you will be completing two assignments using Excel. The assignments will be submitted to the Assignment drop box in D2L. Further instructions will be provided on D2L.	12%
D2L Quizzes: To assist your understanding of the course concepts and application, you will complete 9 online quizzes. The mark of the best 8 quizzes will be included in your grade. Questions are randomized. These quizzes must be completed on time. If you miss a quiz for whatever reason, then that quiz grade will be zero. The lowest quiz mark will be dropped.	8%
D2L discussion board posts: To apply the concepts to your real-life experience, you will complete nine discussion board posts that relate the concepts to your understanding and application. The posts must be complete per the instructions, well-written and professional, and reflect your understanding applied to the material.	5%

DESCRIPTION	WEIGHTING
Exams: This course has both a midterm (30%) and final exam (45%). The midterm is approximately two (2) hours in length and the final exam is three (3) hours. The only material allowed in an exam is a calculator, pen, pencil, highlighter, and eraser. The midterm and final exams are closed book.	75%
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>

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.