

COURSE SYLLABUS



COURSE TITLE: Accounting 110 Financial Accounting 1

CLASS SECTION: D04

TERM: Summer 2022

COURSE CREDITS: 3

DELIVERY METHOD(S): Online asynchronous

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: Kevin Kilpatrick, CPA, CA

EMAIL: KilpatrickK@camosun.ca. You can also email me via the D2L course webpage.

OFFICE: We will have virtual office hours online via Collaborate on the course D2L website (see below under required materials) and you can also reach the virtual classroom at posted in the course side _

HOURS: TBA plus by appointment.

As your course instructor, I endeavor 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): 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.

COURSE LEARNING OUTCOMES / OBJECTIVES

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

- 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

Computer and software requirements

- a. The course will be delivered online using Camosun College's Desire2Learn ("D2L") platform which you can access at online.camosun.ca. For instructions for how to first access D2L, please see https://camosun.teamdynamix.com/TDClient/67/Portal/KB/ArticleDet?ID=1609#domain_account
- b. As a Camosun student, you qualify for a free Office 365 subscription. Please see details at <http://camosun.ca/services/its/other-services.html>. If you need to borrow a laptop or hotspot, there is a limited supply that are loaned to students by Camosun College at the beginning of the term. Please see details at <https://camosun.libguides.com/c.php?g=715210&p=5099302>
- c. Your computer hardware and software need to meet the minimum standards set by Camosun <http://camosun.ca/services/orientation/online-learning.html>. For D2L, it is recommended that you use Chrome as your browser.
- d. You will require a strong internet connection, webcam and microphone for the midterm and final exam.

Textbook and other materials

- e. A non-programmable calculator is required. Texas Instruments BAII recommended, but not required. Cell phones cannot be used as calculators in the course during examinations.
- f. 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.

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	ACTIVITY/DISCUSSION DUE DATES
Week 1 May 2-May 8	<p>Module 1-Accounting in Action Module 2-The Recording Process</p> <p>Introduction to financial accounting; The accounting equation; Transaction analysis; Financial statement preparation and analysis; Analyze, journalize and post transactions; Unadjusted trial Balance</p>	<p>D2L – Introduction discussion board post due by Tuesday, May 3 at 8:00 pm (<i>Note: This post is required to confirm your attendance in the class; otherwise you are removed from the course according to College policy</i>).</p> <p>D2L – Module 1 online quiz + Introduction and Module #1 discussion board posts due by Sunday, May 8 at 8:00 pm</p>
Week 2 May 9-May 15	<p>Module 2-The Recording Process, <i>continued</i> 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>	<p>D2L – Module 2 online quiz + Module #2 discussion board post due by Sunday, May 15 at 8:00 pm</p>
Week 3 May 16-May 22	<p>Module 3 - Adjusting the Accounts, <i>continued</i> Module 4- Completion of the Accounting Cycle</p> <p>Journalize and post adjusting entries, <i>continued</i>; Journalize and post closing entries; Post-closing trial balance; Financial statement preparation and analysis</p>	<p>D2L – Module 3 online quiz + Module #3 discussion board post due by Sunday, May 22 at 8:00 pm</p>
Week 4 May 23-May 29	<p>Module 4- Completion of the Accounting Cycle, <i>continued</i> 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, May 27, 6 PM (Module 1-4)</p> <p>Excel Assignment: Assignment #1 due Sunday, May 29 at 8:00 pm</p> <p>D2L – Module 4 online quiz + Module #4 discussion board post due by Sunday, May 29 at 8:00 pm</p>

WEEK or DATE RANGE	ACTIVITY or TOPIC	ACTIVITY/DISCUSSION DUE DATES
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<p>Week 5 May 30-June 5</p>	<p>Module 7-Internal Control and Cash, <i>continued</i> Module 8-Accounting for Receivables</p> <p>Internal controls; Petty cash; Bank Reconciliations; <i>continued</i>; Accounts receivable; Notes receivable;</p>	<p>D2L – Module 7 online quiz + Module #7 discussion board post due by Sunday, June 5 at 8:00 pm</p>
<p>Week 6 June 6-June 12</p>	<p>Module 8-Accounting for Receivables, <i>continued</i> Module 5-Accounting for Merchandising Operations Module 9-Long-Lived Assets</p> <p>Accounts receivable; Notes receivable, <i>continued</i>; 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;</p>	<p>D2L – Module 5 & 8 online quiz + Module #5 & 8 discussion board post due by Sunday, June 12 at 8:00 pm</p>
<p>Week 7 June 13-June 18</p>	<p>Module 9-Long-Lived Assets, <i>continued</i> Module 10- Current Liabilities and Payroll</p> <p>Purchase, use and disposal of capital assets, using various amortization methods, <i>continued</i> Current liabilities; Introduction to payroll; Financial statement preparation and analysis;</p>	<p>D2L – Module 9 & 10 online quiz + Module #9 & 10 discussion board post due by Sat, June 18 at 8:00 pm</p> <p>Excel Assignment: Assignment #2 due Sunday, June 19 at 8:00 pm</p> <p>Final Exam: During the scheduled exam period June 20–June 22 (date, time TBA by Camosun)</p>

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
a. 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%
b. Quizzes To assist your understanding of the course concepts and application, you will complete nine online quizzes. The mark of the best eight 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%
c. Exams The midterm (30%) and final exam (45%). Details regarding the structure of each exam will be provided during the course. You will need strong internet, a webcam, and a microphone for these examinations.	30% 45%
d. 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%
	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>

TOTAL

COURSE GUIDELINES & EXPECTATIONS

All submitted work in this course for assessment is to be your own work. Please see the College-Wide Academic Integrity policy below regarding academic expectations and implications. Examinations are closed-book and held at the time and date scheduled. Please see the School of Business policy below regarding missed examinations and assignments.

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>.

- 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.

- 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.

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.

Academic Integrity. 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 (2021) [Academic Integrity Policy](#): "Students' Rights and Responsibilities".

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](#) (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.