



School of Business and Leadership

ACCT 220

Intermediate Accounting

Term: Winter 2021

Number of Credits: 3

Course Outline

INSTRUCTOR: Philip Mullin	OFFICE HOURS: Wednesday/Friday 12:00-1:00pm
OFFICE LOCATION: Online (Zoom)	CLASSROOM: N/A Online (via Zoom)
E-MAIL: pmullin@yukonu.ca	TIME: M/W 10:30 – 12:00 (mandatory classes) F 10:30 – 12:00 (lab)
TELEPHONE: 867.668.8756	DATES: January 5 – April 13

COURSE DESCRIPTION

This course is an introduction to intermediate accounting principles and concepts. The course content includes an overview of forms of business organization and Generally Accepted Accounting Principles; combination and special journals; accounts receivable and payable ledgers; departmentalized accounting; payroll; and departmental cost accounting for a merchandising business.

COURSE REQUIREMENTS

Prerequisite(s): ACCT 120 with better than 70%

EQUIVALENCY OR TRANSFERABILITY

Receiving institutions determine course transferability. Find further information at:
<https://www.yukonu.ca/admissions/transfer-credit>

LEARNING OUTCOMES

Upon successful completion of the course, students will be able to

- apply accounting concepts, principles and practices related to special journals
- apply accounting concepts, principles and practices related to accounts receivable, and accounts payable subsidiary ledgers
- utilize the CRA tax tables to prepare a payroll summary, including employee and employer contributions to government programs such as CPP and EI
- demonstrate proper bookkeeping practices relating to purchases and sales in a merchandising business
- prepare the year-end financial reporting for a merchandising business

COURSE FORMAT

Weekly breakdown of instructional hours

This course is offered through 3 hours of mandatory online class sessions and an optional tutorial for 1.5 hours. It is expected that students spend an additional **8 hours/week** of studying and additional reading outside the mandatory class time. It is important to note that the time required will vary by individual.

Delivery format

The format of the course will include online lectures, group and individual work. Instructor lead exercises and handouts will be used throughout the course to emphasize concepts and procedures.

Graded assignments will be provided as handouts or will be assigned from the text. In addition to the assignment work, there will be three term tests and one final examination.

Professionalism and Engagement

Regular student attendance and engagement are essential to success. The material covered in class will be cumulative and missing class(es) will put a student at a serious disadvantage. A large number of very specific skills must be mastered, and a great many concepts and principles must be understood.

If you do miss a class, please let the instructor know, and the instructor can tell you how to make up for the missed class(es). While absent, students are expected to check the course syllabus and Moodle page to keep up with missed work.

The classes will be based on the assumption that students have reviewed or read the material to be covered for that day. At the end of each class, your instructor may assign specific practice exercises. Students are responsible for completing the assigned exercises prior to the next scheduled class.

ASSESSMENTS

Assignments

Your instructor maintains the discretion to treat each situation of late assignments and missed tests individually.

Each assignment must be presented in a professional manner, with pages in the correct order, with the student's name clearly printed on the front page (or as instructed for alternate submission).

All assignments must be submitted by the due date unless previous arrangements have been made in writing with the instructor.

Late assignments will lose 10% per day penalty for each of the first three days. The due date is considered Day 1. No assignment will be marked after the three-day penalty period.

If you feel you have a valid reason why you should not be subject to the penalty, it is your responsibility, as soon as you return, to inform your instructor. All late assignments that are submitted for grading purposes must be accompanied by a written explanation that includes the following:

- Your name
- Course name
- Reason for late (doctor's note if applicable)
- Original due date
- Date submitted

If you know ahead of time that you will be absent, it is your responsibility to provide a written explanation to your instructor. Arrangements can then be made with your instructor for your assignment due dates.

Final Exam & Term Tests

All tests must be written and completed within the scheduled time. Approved reference materials may be used during the term tests and final exam.

If you are unable to write the final exam for any reason, you must provide advance notice in order to have an opportunity at writing at a later time. A doctor's note should be obtained if the reason for missing a test is illness. The exam must be written within three days of your return.

Marking Scheme

1—2 marks will be deducted for minor error such as formatting, dates, and posting references

3—5 marks will be deducted for major errors such as mathematical and procedural mistakes

EVALUATION

Assignments/Quizzes	40%
Term Tests (3)	30%
Final Exam	<u>30%</u>
Total	100%

COURSE WITHDRAWAL INFORMATION

Refer to the YukonU website for important dates.

TEXTBOOKS & LEARNING MATERIALS

Joffe, N. (2020). Key Accounting Principles (Vol. 1, 5th ed.) Toronto, ON: AME Learning Inc. ISBN: 978-1-989003-49-7

Workbook ISBN: 978-1-989003-50-3

ACADEMIC INTEGRITY

Students are expected to contribute toward a positive and supportive environment and are required to conduct themselves in a responsible manner. Academic misconduct includes all forms of academic dishonesty such as cheating, plagiarism, fabrication, fraud, deceit, using the work of others without their permission, aiding other students in committing academic offences, misrepresenting academic assignments prepared by others as one's own, or any other forms of academic dishonesty including falsification of any information on any Yukon University document.

Please refer to Academic Regulations & Procedures for further details about academic standing and student rights and responsibilities.

ACADEMIC ACCOMMODATION

Reasonable accommodations are available for students requiring an academic accommodation to fully participate in this class. These accommodations are available for students with a documented disability, chronic condition or any other grounds specified in section 8.0 of the Yukon University Academic Regulations (available on the Yukon University website). It is the student's responsibility to seek these accommodations by contacting the Learning Assistance Centre (LAC): LearningAssistanceCentre@yukonu.ca.

ACCOUNTING 220 SYLLABUS – WINTER 2022 (subject to revision)

Date	Chapter	Topic	Assignment/Quiz Due Date
January 5		Intro to Intermediate Accounting/Review Intro Accounting AME Learning website registration	
January 7		Review Accounting Cycle Review T-Accounts	
January 10	Chapter 1 (KAP2 Online)	Accounting for Receivables	
January 12	Chapter 1 (KAP2 Online)	Accounting for Receivables	
January 14		LAB (all LABS are optional classes)	
January 17	Chapter 9 (KAP1)	Accounting Information Systems	
January 19	Class Handout	Special Journals (Accounts Receivable)	
January 21		LAB	
January 24	Chapter 9 (KAP1)	Sales Journal and Accounts Receivable Sub-ledger Credit Memo	
January 26	Chapter 9 (KAP1)	Special Journal – Cash Receipts Journal and Schedule of Accounts Receivable	
January 28		LAB – Special Journals	
January 31	Chapter 4 (KAP2 Online)	Current Liabilities	

February 2	Chapter 4 (KAP2 Online)	Current Liabilities	
February 4		LAB	
February 7	Cash Handout	Special Journals – Purchases Journal and Accounts Payable Sub-ledger	
February 9		Special Journals – Cash Payments Journal and Schedule of Accounts Payable	
February 11		LAB – Special Journals (Accounts Payable & putting it all together)	
February 14	*2 hours	Term Test 1 (Chapters 2 & 4 & Handouts)	
February 16	Chapter 11 (KAP1)	Payroll Quiz available online	
February 18		LAB	
February 21-24		READING WEEK – no classes	
February 28	Chapter 11 (KAP1)	Payroll	
March 2		NO CLASS – MICRO 200 Final Exam	
March 4		LAB – Term Test 2 review	
March 7	*2 hours	Term Test 2 (Chapter 11)	
March 9	Class Handout	Completion of the Accounting Cycle – Final Financial Statements	
March 11		LAB Last day to withdraw without academic penalty	
March 14	Chapter 7 (KAP1)	Inventory	

March 16	Chapter 7 (KAP1)	Inventory	
March 18		LAB	
March 21	Chapter 8 (KAP1)	Inventory Valuation	
March 23	Chapter 3 (KAP2)	Long-Term Assets	
March 25		LAB – Term Test 3 review	
March 28	*2 Hours	Term Test 3 (Chapters 7-8, 3)	
March 30	Chapter 12 (KAP1)	Analyzing Accounting Information	
April 2		LAB	
April 5		Final Exam Review	
April 7		Final Exam Review	
April 9		Optional class – Final Exam Review	
April 13		Final Exam (9:00 – 12:00) format to be confirmed	