

	<b>School of Business and Leadership</b>
	<b>ACCT 101 - Introductory Financial Accounting 1</b>
	<b>Term: Winter 2024</b> <b>Number of Credits: 3</b>
<b>Course Outline</b>	

**INSTRUCTOR:** Dr. Gritt Hoffmann

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**OFFICE HOURS:** By appointment

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## **COURSE DESCRIPTION**

This course will introduce the student to the most widely used accounting principles and practices using a problem-solving focus. Students will be introduced to all stages of the accounting cycle, including analyzing and recording transactions, adjusting, preparing financial statements, and closing accounts. Additional topic areas include merchandising, inventory costing, internal control and cash, and receivables.

## **COURSE REQUIREMENTS**

Prerequisite(s): none

## **EQUIVALENCY OR TRANSFERABILITY**

Receiving institutions determine course transferability. Find further information at:

<https://www.yukonu.ca/admissions/transfer-credit>

ACCT101 is a university transfer, 3 credit hour course, also recognized by the CPA.

## **LEARNING OUTCOMES**

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

- Analyze and record transactions, adjust accounts, and complete the accounting cycle for a sole proprietorship.
- Prepare a balance sheet, income statement, and statement of changes in equity.
- Demonstrate a high level of accuracy and attention to detail when recording and preparing accounting information.
- Account for common merchandising activities, inventory costing, cash control, and receivables.
- Recognize the importance of ethical principles in the accounting discipline.
- Work collaboratively and professionally to solve accounting problems.

## **COURSE FORMAT**

Course content will be presented through a blended approach of independent online study and weekly 2-hour classes. Students will be required to attend each week's class having:

1. completed all relevant readings (2 hours),

2. watched all relevant instructional videos (1- 2 hours), and
3. attempted the in-class study exercises (2- 4 hours).

Classes will be taught on the assumption that students are fully prepared for class and are thus familiar with the necessary content for the week. As such, much of class time will be devoted to hands-on application of course theory through collaborative problem solving.

### EVALUATION

Tests (10 tests a 4% per test)	40%
Active Participation	10%
Final Exam	50%
Total	100%

Weekly tests need to be completed independently online and will range in time from approximately 15 minutes to 1 hour. The final 3-hour exam will be handwritten in person at a scheduled time.

Active participation includes contributions to in-class discussions. Students enrolled in this course will be successful if they actively prepare and contribute. All lectures, assignments, and classes complement and build on each other. Students who attend regularly, complete the assigned readings and videos, engage with their peers, and participate in class will see their efforts positively reflected in the graded assignments. Contributions could include posing relevant questions to students and/or instructor, highlighting key points and arguments, and providing relevant examples or lived experience.

### LATE ASSIGNMENTS

Late penalties will be in effect, except for lateness caused by documented medical reasons or if arrangements have been made with the instructor in advance of the due date. There are no exceptions. Penalties: 10% per day up to 3 days. Assignments are not accepted after 3 days except for documented medical reasons. In extenuating circumstances, students are expected to communicate their situation and needs to their instructor in a timely manner. The instructor and student will then co- determine alternative deadlines and expectations for completing assignments.

There is no extension permitted for the Final Exam. If you must miss the exam (for an acceptable reason), it is your responsibility to reschedule an alternative date before your planned absence. The only acceptable reason for missing the exam is due to personal illness which must be supported by a Doctor's note. If you miss the exam, there will be a 20% per day penalty applied, beginning immediately after the exam.

### COURSE WITHDRAWAL INFORMATION

Refer to the [YukonU website](http://www.yukonu.ca) for important dates.

### TEXTBOOKS & LEARNING MATERIALS

- The mandatory text for the course is: Larsen and Dieckmann and Harris, **Fundamental Accounting Principles, Volume 1, 17th Canadian Edition**, McGraw-Hill Ryerson Limited, 2022.
- A calculator and graph paper have proven to be very useful aids for students in the past.

## 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](#) for further details about academic standing and student rights and responsibilities.

## ACCESSIBILITY AND ACADEMIC ACCOMMODATION

Yukon University is committed to providing a positive, supportive, and barrier-free academic environment for all its students. Students experiencing barriers to full participation due to a visible or hidden disability (including hearing, vision, mobility, learning disability, mental health, chronic or temporary medical condition), should contact [Accessibility Services](#) for resources or to arrange academic accommodations: [access@yukonu.ca](mailto:access@yukonu.ca).

## TOPIC OUTLINE

Week	Dates	Textbook Chapter	Topic
1	1. - 7. Jan 2024		Introduction to the course
2	8. - 14. Jan 2024	1	Financial statements and accounting transactions
3	15. - 21. Jan 2024	1	Financial statements and accounting transactions
4	22. - 28. Jan 2024	2	Analyzing and recording transactions
5	29. Jan - 4. Feb 2024	2	Analyzing and recording transactions
6	5. - 11. Feb 2024	3	Adjusting accounts for financial statements
7	12. - 18. Feb 2024	3	Adjusting accounts for financial statements
8	19. - 25. Feb 2024	Reading Week - No Class	
9	26. Feb - 3. Mar 2024	4	Completing the accounting cycle and classifying accounts
10	4. - 10. Mar 2024	5	Accounting for merchandising activities
11	11. - 17. Mar 2024	6	Inventory costing and valuation
12	18. - 24. Mar 2024	7	Internal control and cash
13	25. - 31. Mar 2024	8	Receivables
14	1. - 7. Apr 2024		Final Exam preparation
15	12. Apr 2024		Final Exam