

FINANCIAL ACCOUNTING FUNDAMENTALS COURSE OUTLINE

Course Description:

This course introduces students to the fundamental principles and procedures of accounting. Students will develop financial analysis and decision-making skills that will assist them in future studies and/or career opportunities in business. Students will acquire an understanding of accounting for a service and a merchandising business, computerized accounting, financial analysis, and ethics and current issues in accounting.



Textbook: Accounting 1
Course Pack Fee: \$5

Units:

Unit 1: Fundamental Accounting Practices

- describe the discipline of accounting and its importance for business;
- describe the differences among the various forms of business organization;
- demonstrate an understanding of the basic procedures and principles of the accounting cycle for a service business.

Unit 2: Advanced Accounting Practices

- demonstrate an understanding of the procedures and principles of the accounting cycle for a merchandising business;
- demonstrate an understanding of the accounting practices for sales tax;
- apply accounting practices in a computerized environment.

Unit 3: Internal Control, Financial Analysis, and Decision Making

- demonstrate an understanding of internal control procedures in the financial management of a business;
- evaluate the financial status of a business by analysing performance measures and financial statements;
- explain how accounting information is used in decision making.

Unit 4: Ethics, Impact of Technology, and Careers

- assess the role of ethics in, and the impact of current issues on, the practice of accounting;
 - assess the impact of technology on the accounting functions in business;
 - describe professional accounting designations and career opportunities.
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Marking Structure:

Formative Evaluation	Knowledge & Understanding (K/U)	20%	70%
	Thinking (T)	15%	
	Communication (COMM)	15%	
	Application (APP)	20%	
Summative Evaluation	Final Exam	20%	30%
	Final Project	10%	

Expectations:

As a senior level business course, this class will be run in a business manner.

Students are to arrive to class on time, with the appropriate materials and supplies: three ring binder, textbook, workbook, course pack, writing instruments (pencil), and a calculator.

If you are absent, it is your responsibility to catch up on missed work and announcements. See me beforehand or use voice mail if you know you will be away. Extra handouts are in the classroom, as well as on the course website.

Extra help is available to any student who is committed to the course. Most difficulties are easily addressed immediately – **ask**.

You are expected to have completed your homework to the best of your ability prior to class. Also, you are encouraged to actively participate in class discussions. Accounting is like everything else – if you want to improve **practice!**

Be courteous and considerate of all others in the classroom.

All assignments and projects are to be professionally presented; this entails word processing written work, the use of visual media in presentations, and appropriate business attire for presentations. You are encouraged to be entrepreneurial in your work – go beyond the standard.