

BAF4M, Syllabus

Accounting BAT4M

Course Description

This course emphasizes study of accounting principles related to financial statements. Students learn about ways in which information in these statements is used in making business decisions, and about the effects on financial statements using different methods of inventory valuation and adjusting and reversing entries. Students also study various means of financing a business and ways in which the strength of a corporation can be determined by reading its annual report.

Overview:

All students in the Accounting 12 level must have a grade 11 accounting pre-requisite. If you do not see me immediately

This course will move at an incredibly fast pace. Concepts will build upon previous learning, thus it is a must to keep up with the day-to-day work...and of course attend class. Much of the learning will assume a good understanding of the concepts learned in Grade 11 Accounting. If you feel that you have weaknesses in a certain area it is your responsibility to review the concepts (your text book should provide you with an adequate review). Unlike the grade 11 course, we will move well beyond the debits and credits gobblydeegook and spend a good deal of time on analysis and decision-making. This will require a thorough understanding of concepts and provide you with an opportunity to develop your *analytical skills*. We will use case studies in many instances to enhance learning. Case studies may seem intimidating at first, but as with most things, the more you do, the easier they become. Put on your business hat for the next few months and challenge yourself. Accounting is the language of business - and this course is an excellent stepping-stone for those going on into accounting, finance, or any other business field in the near future. **Good Luck, Have Fun, and BEGIN WITH THE END IN MIND!!!**

Course Outline

Unit 1 - The Accounting Cycle

In this introductory unit, students will demonstrate an understanding of the entire accounting cycle for various types of businesses. Students will begin to analyze and interpret financial statements and develop a broader understanding of accounting principles and practices.

Topics Covered:

- GAAPS
- Accounting Organizations
- Careers in Accounting
- Adjusting and Reversing Entries
- Financial Statements for service, merchandising, and manufacturing businesses
 - Balance Sheet including the shareholder's equity section
 - Income Statement
 - Statement of Retained Earnings

Unit 2 - Finance

In this unit, students will study financing for both corporations and partnerships. Students will examine different financing alternatives and the impact that the choice of financing can have on a business's operations. Students will study debt vs. equity financing as well as alternative sources of financing available to organizations.

Topics Covered

- Financial structure of a corporation

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- Common and preferred stocks
- Initial Public Offerings
- Bonds and Notes Payable
- Debt vs. Equity and the impact on Shareholder's Equity
- Alternative sources of financing

Unit 3 - Assets Accounting

Unit 3 will introduce students to an in-depth study of asset accounting. Students will examine short-term assets, capital assets, inventory, and financial control.

Topics Covered

- Accounts Receivable and AR policy
- Capital Assets
 - Fixed Assets
 - Natural Resources
 - Intangibles
 - Amortization and Depletion
- Inventory Control and Valuation
 - Inventory Valuation Methods
 - Impact of valuation on financial statements
 - Inventory Management
- Financial Control
 - Implementing control systems
 - Ways to safeguard assets

Unit 4 - Financial Analysis

Unit 4 will take all of the knowledge learned throughout the course and have the students apply that knowledge through the analysis of financial statements and information contained in a company's annual report.

Topics Covered

- Assessing the strengths and weaknesses of a company based on their financial information
- Components of an Annual Report
- Comparison of companies' annual reports
- Trend Analysis
- Common-Size Analysis
- Ratio Analysis

Unit 5 - Issues in Accounting

This last unit will be studied through our class presentations on current events in accounting. Through our presentations and discussions we will look at such issues as:

- Ethical Issues
- Fraud
- Environmental issues

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Expectations:

As a senior level business course, this class will be run in a business manner. You are the employee, I am the CEO - your boss.

1. Students are to arrive to class on time, with the appropriate materials and supplies: three ring binder, writing instruments and resource materials.
2. If you are absent, it is your responsibility to catch up on missed work and announcements.
3. All assignments must be completed in order to receive your credit; late assignment may not be accepted for assessment and / or evaluation.
4. Extra help is available scheduled tutorial times (to be set at the beginning of the term) and upon request to any student who is committed to the course.
5. You are expected to have completed your homework to the best of your ability previous to class; consistent and active participation in classroom discussion.
6. All assignments and projects are to be professionally presented: this entails word processed written work, the use of visual media in presentations, appropriate *business attire* for presentations. You are encouraged to be entrepreneurial in your work - go beyond the *standard*.

KCSS Business Department Evaluation Policy

Due Dates: Deadlines are meant to encourage students to make mature decisions about their work ethic and time management – we all lead busy lives and face numerous demands upon our time.

1. If you do not hand in your work by the assigned due date you have missed the opportunity to do so and your mark will be a **zero** for that assignment.
2. You may submit your work prior to the due date to have your teacher assess your work and provide feedback. This will give you the opportunity to revise and resubmit your work by the due date in order to improve your grade.
3. Assignments are due at the beginning of class on the due date. Absence is not an excuse for late submissions. If the work is done, the student should send it with a friend or relative, or submit it electronically to your teacher.
4. All rough work should be available to the teacher upon request.
5. **Extensions** of due dates are available to individuals who show a good work ethic in class. If you are not able to meet a due date it is your responsibility to speak with your teacher, at least one day before the due date, so that an extension can be arranged. If you are facing difficulty see me a few days ahead of the due date. There will be no extensions granted the day assignments are due.
6. Late assignments will only be accepted if you have spoken with your teacher in advance to receive an extension. Late work may be graded, or marked only as complete.
7. Assignments submitted after your classmates work has been returned will not be graded

Tests, Presentations and Seminars

Being absent for tests, or seminars and presentations will result in a "0" grade, unless

- a. Your teacher is notified in advance
- b. Verified through a parent's note indicating you were unable to attend school.

If you are away for a test, you will be expected to write the test the day you return

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Evaluation: Will include 5 unit tests, quizzes, assignments (both in and out of class), in class communication and business demeanor, a research project and a final examination. Grading for many of your pieces of work will involve more than one category (thinking and inquiry, communication, knowledge and application).

All collected and graded work carry a 5% weight toward your final grade.

Semester Work; including a research project (!SU) :		
Knowledge & Understanding		20%
Application		20%
Thinking & Inquiry		15%
Communication		<u>15%</u>
TOTAL		70%
Final Examination & ISP	20% & 10%=	<u>30%</u>
		100%

Business is ever changing. To become current in business trends you are expected to read the newspaper, and review business media on a regular basis The Globe and Mail's Report on Business, the Business Section in the Toronto Star, or the Financial Post within the Post are all found in our library!

BEST OF LUCK,