



**COURSE OUTLINE**

**INTRODUCTORY FINANCIAL ACCOUNTING**

**ACCT102**

**45 HOURS  
3 CREDITS**

PREPARED BY: Gabor Gyorgy January 1, 2016

APPROVED BY: Margaret Dumkee, Dean January 1, 2016

APPROVED BY ACADEMIC COUNCIL



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## INTRODUCTORY FINANCIAL ACCOUNTING II

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**Instructor:** Gabor Gyorgy  
**Office:** A2433  
**Office hours:** Mondays and Wednesdays 10:30 - 12:00  
**Contact:** Phone: 668-8754  
Email: ggyorgy@yukoncollege.yk.ca

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**Course length:** 45 hours                      Credits: 3  
**Course days:** Monday and Wednesday      8:30 - 10:30  
**Classroom No.:** A2402

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### COURSE DESCRIPTION

In Accounting 102, you will continue to study accounting based on the most widely used accounting theories and practices. A sound understanding of both accounting procedures and basic accounting principles will be gained, and you will be challenged to make decisions about how to apply this knowledge to business situations. The latest Canadian accounting standards are presented in a modern text designed to satisfy the recent authoritative thinking about the content and process of an introduction to financial accounting course. A conceptual focus is combined with the detailed procedures necessary for preparing accounting information and understanding how end results are derived. General topics include the study of capital assets, long-term liabilities, partnership accounting, short- and long-term investments, cash flow statements, and financial statement analysis, all within the context of International Financial Reporting Standards.

### PREREQUISITES

ACCT101 or ACCT120+220 (from Office Administration program)

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## RELATED COURSE REQUIREMENTS

None

## EQUIVALENCY OR TRANSFERABILITY

In Progress

## LEARNING OUTCOMES

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

- ◆ Prepare simple financial statements for a partnership and a corporation.
- ◆ Record the acquisition and disposal of capital assets, as well as use three methods to calculate amortization on those assets.
- ◆ Record basic changes in a corporation's stock and retained earnings.
- ◆ Prepare all necessary entries to record the issuance, interest expense, amortization of premiums or discounts, and redemption of bonds.
- ◆ Understand how a corporation accounts for short- and long-term investments.
- ◆ Understand the importance of cash flow in a business and learn to prepare the Cash Flow Statement.
- ◆ Evaluate the financial health of a business using basic analyses and ratios.

## COURSE FORMAT

Course content will be presented through lectures, sample problems, and demonstrations. I encourage all students to raise and answer questions and get actively involved in any class discussions that might arise.

If you require additional assistance, I am available to all students during my scheduled office hours. Students are encouraged to make an appointment during these times, as appointments will take precedence over 'drop-ins.' A short visit is often all it takes to clear up a problem area.

Given the volume of material that needs to be covered in this course, I have to conduct classes on the assumption that the assigned material has been read and studied. In the end, if you are doing the assigned readings and preparing with exercises before class, your class room experience should be energizing.

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All required readings, and exercises are listed in the calendar below. Students are responsible for correcting their own work using the Solutions Manual for the text, which includes answers to the end-of-chapter questions and problems. The Solutions Manual is available on-line at our course website . Ensure that you understand the problems; this course is sequential with many of the lessons building on previous lessons.

## EVALUATIONS

There will be four tests, a mid-term and final exam, all of which must be completed within the scheduled class time. Each test will be approximately 45 minutes - 1 hour in length. The mid term will be 2 hours in length, the final 3 hours.

If you must miss a test or exam (for an acceptable reason), it is your responsibility to reschedule an alternative date *before* your planned absence.

Examples of acceptable (valid) reasons for missing a scheduled evaluation include personal illness (supported by a doctor's note) or absence required by your employer (supported by a letter from your employer). Only one such deferral is allowed per semester. If no valid reason is given, your mark on that evaluation will be "0." If you miss an evaluation, there will be a 10% per day penalty applied, beginning immediately after class. No one is allowed to write an evaluation once they have been handed back to the class, and as I tend to turn them around quickly, you will have only a short time to come and see me to arrange a make-up time.

### EVALUATION:

Mid Term Exam	30%
Tests (4 tests; 7.5% each)	30%
Final Exam	40%
Total Marks	100%

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## TEXT AND MATERIALS

1. Larsen, Kermit, Tilly Jensen, & Ray Carroll, *Fundamental Accounting Principles, Volume 2, Fourteenth Canadian Edition*, McGraw-Hill Ryerson Limited, 2013.

\*Working papers are not included with this text

## ACADEMIC AND STUDENT CONDUCT

Information on academic standing and student rights and responsibilities can be found in the Academic Regulations:

[https://www.yukoncollege.yk.ca/downloads/Yukon\\_College\\_Academic\\_Regulations\\_and\\_Procedures\\_-\\_August\\_2013\\_final\\_v1.pdf](https://www.yukoncollege.yk.ca/downloads/Yukon_College_Academic_Regulations_and_Procedures_-_August_2013_final_v1.pdf)

### Attendance

Regular student attendance and preparation are essential to enjoying this course. Learning finance concepts is no easy task. For the great majority of students, these concepts are far from intuitive, and mastering them requires hard work. This work will inevitably involve a lot of careful reading and repetition, and in class engagement.

### Professional Conduct

Students are expected to behave in a respectful and courteous manner during class, as is required in any workplace. This includes turning off all personal communication devices. Students who fail to demonstrate professionalism in the classroom and exhibit distracting/disrupting behaviours will be asked to leave.

### Cheating

Cheating involves actual, intended, or attempted deception and/or dishonest action in relation to any academic work of Yukon College. The penalties for academic dishonesty are severe and are described in section 4.02 and 4.03 of Yukon College's Academic Regulations and Procedures.

Examples of cheating include the following:

Taking unauthorized material into an evaluation and/or talking or communicating with another student during an evaluation. Unauthorized material in an evaluation will be regarded as attempted deception. Unauthorized material includes any notes/documents on your person and non-permitted equipment/devices (e.g. a prohibited model of calculator or an iPhone). If after the evaluation has started it is discovered that you have unauthorized material in your possession, including any information written on a part of your body or on clothing, it will automatically be assumed that cheating has taken place. The consequence will be the award of a mark of zero for the evaluation affected. Talking or communicating with another student

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during an evaluation is also considered cheating. You are not allowed to talk or communicate in any way with another student whilst you are writing the evaluation. Talking or communicating with another student during a test/exam may result in you receiving a mark of zero for that evaluation.

## **Plagiarism**

Plagiarism is a serious academic offence. Plagiarism occurs when students present the words of someone else as their own. Plagiarism can be the deliberate use of a whole piece of another person's writing, but more frequently it occurs when students fail to acknowledge and document sources from which they have taken material. Whenever the words, research or ideas of others are directly quoted or paraphrased, they must be documented according to an accepted manuscript style (e.g., APA, CSE, MLA, etc.). Resubmitting a paper which has previously received credit is also considered plagiarism. Students who plagiarize material for assignments will receive a mark of zero (F) on the assignment and may fail the course. Plagiarism may also result in dismissal from a program of study or the College.

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## **YUKON FIRST NATIONS CORE COMPETENCY**

Yukon College recognizes that a greater understanding and awareness of Yukon First Nations history, culture and journey towards self-determination will help to build positive relationships among all Yukon citizens. As a result, to graduate from ANY Yukon College program, you will be required to achieve core competency in knowledge of Yukon First Nations. For details, please see [www.yukoncollege.yk.ca/yfnccr](http://www.yukoncollege.yk.ca/yfnccr).

## **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 College Academic Regulations (available on the Yukon College website). It is the student's responsibility to seek these accommodations. If a student requires an academic accommodation, he/she should contact the Learning Assistance Centre (LAC) at (867) 668-8785 or [lassist@yukoncollege.yk.ca](mailto:lassist@yukoncollege.yk.ca).

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Date	Topic	Chapter	In Class Exercises	Evaluations
Jan.6	Introductions, Course Outline; Property, Plant and Equipment and Intangible Assets	10	Ex 10-1, 10-2	
Jan. 11	Property, Plant and Equipment and Intangible Assets	10	Ex 10-7, 10-6, 10-8	
Jan. 13	Property, Plant and Equipment and Intangible Assets	10	QS 10-9, 10-10, 10-12, 10-13, Ex 10-23, 10-24	
Jan. 18	Current Liabilities	11	Ex 11-1, 11-3, 11-6	TEST
Jan. 20	Current Liabilities	11	Ex 11-12, 11-13, 11-14, 11-16	
Jan. 25	Partnerships	12	Ex 12-2, 12-5, Prob. 12-1A	
Jan. 27	Partnerships	12	Ex 12-8, 12-10, 12-11, 12-13, 12-14, 12-15	
Feb. 1	Organization and Operation of Corporations	13	Ex 13-1, Ex 13-6, Ex 13-7	
Feb. 3	Organization and Operation of Corporations	13	Ex 13-10 + 13-11, 13-7B	
Feb. 8	Corporate Reporting: Income, Earnings Per Share, and Retained Earnings	14	Ex 14-1, 14-3, 14-5	TEST
Feb. 10	Corporate Reporting: Income, Earnings Per Share, and Retained Earnings	14	QS 14-4, QS 14-7, Ex 14-10, 14-13	
Feb. 15	Corporate Reporting: Income, Earnings Per Share, and Retained Earnings	14	Ex 14-9, Prob. 14-7A, 14-1A	
Feb. 17	Review	10 - 14		
Feb 22 - 25	Reading Week - No Classes			
Feb. 29	MID TERM EXAM	10 - 14		

Date	Topic	Chapter	In Class Exercises	Evaluations
March 2	Bonds and Long Term Notes Payable	15	QS 15-1, 15-4,	
March 7	Bonds and Long Term Notes Payable	15	QS 15-9, Ex15-5, 15-7, 15-8	
March 9	Bonds and Long Term Notes Payable	15	Ex 15-9, 15-11 & 12, 15-15, 15-18 & 15-19	
March 14	Investments and International Accounting	16	Ex 16-1	
March 16	Investments and International Accounting	16	Ex 16-6, 16-7	
March 21	Reporting and Analysing Cash Flows	17	QS 17-1, 17-3, 17-6, 17-9, 17-11, 17-14	TEST
March 23	Reporting and Analysing Cash Flows	17	Ex 17-6, 17-7, Prob. 17-7B	
March 28	Easter Monday - No Class			
March 30	Analysing Financial Statements	18	QS 18-1, 18-4, 18-5, 18-6, Ex 18-1,	
April 4th	Analyzing Financial Statements	18	Prob. 18-5A	
April 6th	Test & Review			TEST
April 11	Review	10-18		
April 13 <sup>th</sup>	Review	10-18		
April 18 <sup>th</sup> - 22	FINAL EXAM			Chapters 10-18