

Principles of Financial Accounting BAT4M1

<p>Course Description:</p> <p>This course emphasizes study of accounting principles related to financial statements. Students will learn about ways in which information in these statements is used in making business decisions, and about the effects on financial statements of using different methods of inventory valuation and adjusting and reversing entries. Students will also study various means of financing a business and ways in which the strength of a corporation can be determined through the reading of its annual report.</p> <p>Computerized accounting skills are an integral part of this course. As a result, each student must have a user name and password to login to a computer.</p>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">Level:</td> <td style="padding: 2px;">Mixed (University/College)</td> </tr> <tr> <td style="padding: 2px;">Credit Value:</td> <td style="padding: 2px;">1.0</td> </tr> <tr> <td style="padding: 2px;">Pre-requisite:</td> <td style="padding: 2px;">BAF3M1</td> </tr> <tr> <td style="padding: 2px;">Department:</td> <td style="padding: 2px;">Business Studies & Coop</td> </tr> <tr> <td style="padding: 2px;">Course Fees:</td> <td style="padding: 2px;">\$ 0.00</td> </tr> </table>	Level:	Mixed (University/College)	Credit Value:	1.0	Pre-requisite:	BAF3M1	Department:	Business Studies & Coop	Course Fees:	\$ 0.00
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- Textbooks & Resources:**
- Growing Success: Assessment, Evaluation and Reporting in Ontario Schools
 - The Ontario Curriculum, Grades 11 and 12: Business Studies, 2006, (revised)
 - Accounting Principles 2nd edition, by Weygandt, Kieso, Kimmel, Trenholm

Course Evaluation: Student Evaluation consists of three components...

1) Learning Skills & Work Habits:

Students are evaluated on 6 Learning Skills & Work Habits. They are:	<ul style="list-style-type: none"> • Collaboration • Initiative • Self-Regulation 	These six attributes are evaluated on a scale of Excellent (E), Good (G), Satisfactory (S) & Needs Improvement (N) and reported on the report card. They are not included in the course mark, unless specified in the curriculum expectations
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2) Term Mark (Assessment of Learning):

Student performance standards for knowledge and skills are described in the curriculum Achievement Chart. The curriculum is assessed in four categories:	Evaluation of these four categories generates the term mark. The term mark accounts for 70% of the final mark.								
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">• Knowledge and Understanding</td> <td style="text-align: right; padding: 2px;">20%</td> </tr> <tr> <td style="padding: 2px;">• Thinking and Inquiry</td> <td style="text-align: right; padding: 2px;">15%</td> </tr> <tr> <td style="padding: 2px;">• Communication</td> <td style="text-align: right; padding: 2px;">15%</td> </tr> <tr> <td style="padding: 2px;">• Application</td> <td style="text-align: right; padding: 2px;">20%</td> </tr> </table>	• Knowledge and Understanding	20%	• Thinking and Inquiry	15%	• Communication	15%	• Application	20%	<p>It is the student’s responsibility to submit evidence of learning.</p>
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• Thinking and Inquiry	15%								
• Communication	15%								
• Application	20%								

3) Final Evaluation (Assessment of Learning):

The final evaluation, administered at or towards the end of the course is based on the evidence shown to the right. The final evaluation accounts for 30% of the final mark.	The final evaluation consists of:						
	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">Independent Study</td> <td style="text-align: right; padding: 2px;">10 %</td> </tr> <tr> <td style="padding: 2px;">Unit</td> <td style="text-align: right; padding: 2px;">20 %</td> </tr> <tr> <td style="padding: 2px;">Exam</td> <td style="text-align: right; padding: 2px;"></td> </tr> </table>	Independent Study	10 %	Unit	20 %	Exam	
Independent Study	10 %						
Unit	20 %						
Exam							

Final Mark = 70% Term Mark + 30% Final Evaluation

For a detailed description on Course Evaluation, see “How Did I Get That Mark!” at www.satec.on.ca

Course Conduct Policies: See Student Agenda.

Please retain this page in the front of your notebook for future reference.



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Course Outline:

Unit	Description	Approximate Length	Major Unit Evaluation
1.	Accounting in Action <ul style="list-style-type: none"> • What is accounting? • The building blocks of accounting • Using the building blocks 	1 week	Debate
2.	The Recording Process & Adjusting the Accounts <ul style="list-style-type: none"> • The Account • Steps in the Recording Process • The Recording Process Illustrated • The Trial Balance • Timing Issues (Accrual versus Cash basis of accounting) • Adjusting entries • The adjusted Trial Balance and Financial Statements 	2 weeks	Test on the chapters
3.	Completion of the Accounting Cycle & Simply Accounting Program <ul style="list-style-type: none"> • Using a Work Sheet • Closing the Books • Summary of the Accounting cycle • Classified Financial Statements • Using the Simply Accounting Software to put everything together. 	2 weeks	Test on the chapter & application knowledge of the Simply Accounting Program
4.	Accounting for Merchandising Operations <ul style="list-style-type: none"> • Merchandising Operations • Recording Purchases and Sales of Merchandise • Completing the Accounting Cycle • Merchandising Financial Statements 	2 weeks	Test on the chapters
5.	Internal Controls and Cash <ul style="list-style-type: none"> • Internal control • Cash control • Use of a Bank • Reporting cash 	2 weeks	Essays & Presentations
6.	Capital Assets <ul style="list-style-type: none"> • Tangible Capital Assets – Property, Plant and Equipment • Natural Resources • Intangible Capital Assets • Statement Presentation of Capital Assets 	2 weeks	Test on the chapter

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7.	Corporations: Organization and Share Capital Transactions	2 weeks	Project
	<ul style="list-style-type: none"> • The Corporate Form of Organization • Accounting for Common Share Issues • Preferred Shares • Statement Presentation of Shareholders' Equity 		
8.	Long-Term Liabilities	2 weeks	Test on the chapter
	<ul style="list-style-type: none"> • Bond basics • Accounting for Bond Issues • Accounting for Bond Retirements • Accounting for other long-term liabilities • Statement Presentation and Analysis of Long-Term Liabilities 		
9.	The Cash Flow Statement	2 weeks	Current Event Assignment
	<ul style="list-style-type: none"> • The Cash Flow Statement: Purpose and Format • The Indirect Method • The Direct Method • Using the information in the Financial Statements. 		
10.	Financial Statement Analysis	1 week	ISU
	<ul style="list-style-type: none"> • Basis of Financial Statement Analysis • Horizontal Analysis • Vertical Analysis • Ration Analysis • Limitations of Financial Analysis 		
Note: The order the units are delivered may change due to student needs and resources available.			

General Information:

- **Other Resources:**
 - www.schoolnet.ca
 - www.fin-info.com
 - www.smcdsb.edu.on.ca/secondary/business/infusion.html;
 - *Simply Accounting* (ACCPAC International)
- **Extra Help can be obtained from the teacher, the Internet and other reliable sources.**
- A Business Certificate is awarded if four (4) or more Business Courses are taken throughout the 4 years at SATEC.