

# Accounting 1

## 2023-24 Academic Year

Program Title	Ministry Title	Major	Year	Semester
BUS-Accounting - Business	Business - Accounting	ACCT	1	1
BUS-Accounting - Business Administration	Business Administration - Accounting	BACT	1	1
BUS-Accounting - Business Administration (Co-op)	Business Administration - Accounting	BACC	1	1
BUS-Accounting - Business OnTechU Transfer	Business - Accounting	ACTU	1	1
BUS-Finance - Business	Business - Finance	FINC	1	1
BUS-Finance - Business - Transfer to OnTechU Bachelor of Commerce (Hons)	Business - Finance	FNTU	1	1
BUS-Finance - Business Administration	Business Administration - Finance	BFNC	1	1
BUS-Finance - Business Administration (Co-op)	Business Administration - Finance	BFCC	1	1

<b>Course Code:</b> ACCT 1100	<b>Course Equiv. Code(s):</b> ACCT 1200, ACCT 1208, ACCT 1250, ACCT 1280, ACCT 1290, ACCT 1316
<b>Course Hours:</b> 56	<b>Course GPA Weighting:</b> 4
<b>Prerequisite:</b> N/A	
<b>Corequisite:</b> N/A	
<b>Laptop Course:</b> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
<b>Delivery Mode(s):</b> In class <input checked="" type="checkbox"/> Online <input type="checkbox"/> Hybrid <input type="checkbox"/> Flexible <input type="checkbox"/> HyFlex <input type="checkbox"/>	
<b>Remote proctoring required</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
<b>Authorized by (Dean or Director):</b> Kevin Baker	<b>Date:</b> June 2023

Prepared by		
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## Course Description:

In this course, students are introduced to basic accounting fundamentals and work with a complete set of books for a sole proprietor. Students explore the steps in the accounting cycle as well as effective internal financial controls.

## Campus Closure Notice

In the event of a campus closure during which time classes cannot be conducted or attended in person, course delivery will be conducted remotely where possible. Should teaching and learning resume on campus, students may be organized into smaller groups for classroom delivery, in accordance with directions from public health authorities. In either situation, the learning plan sequence and/or evaluation methods may be adjusted to address topics requiring hands-on, practical learning activities.

## Subject Eligibility for Prior Learning Assessment & Recognition (PLAR):

Prior Learning Assessment and Recognition (PLAR) is a process a student can use to gain college credit(s) for learning and skills acquired through previous life and work experiences. Candidates who successfully meet the course learning outcomes of a specific course may be granted credit based on the successful assessment of their prior learning. The type of assessment method (s) used will be determined by subject matter experts. Grades received for the PLAR challenge will be included in the calculation of a student's grade point average.

The PLAR application process is outlined in <http://www.durhamcollege.ca/plar>. Full-time and part-time students must adhere to all deadline dates. Please email: [PLAR@durhamcollege.ca](mailto:PLAR@durhamcollege.ca) for details.

### PLAR Eligibility

Yes  No

### PLAR Assessment (if eligible):

- Assignment
- Exam
- Portfolio
- Other

## Course Learning Outcomes

Course Learning Outcomes contribute to the achievement of Program Learning Outcomes for courses that lead to a credential (e.g. diploma). A complete list of Vocational/Program Learning Outcomes and Essential Employability Skill Outcomes are located in each Program Guide.

### Course Specific Learning Outcomes (CLO)

Student receiving a credit for this course will have reliably demonstrated their ability to:

- CLO1 Create and demonstrate knowledge of the double entry accounting system by analyzing, recording, and posting transactions.
- CLO2 Explain and apply generally accepted accounting principles.
- CLO3 Prepare and record adjusting and closing journal entries.
- CLO4 Prepare and record transactions and adjustments for a perpetual inventory system.
- CLO5 Construct and prepare financial statements for a sole proprietorship.
- CLO6 Construct and record petty cash fund transactions; understand and apply Internal Control Procedures. Prepare and execute bank reconciliation; journalize any related adjustments.
- CLO7 Classify and record entries relating to Payroll Liabilities.

### Essential Employability Skill Outcomes (ESSO)

This course will contribute to the achievement of the following Essential Employability Skills:

- EES 1. Communicate clearly, concisely and correctly in the written, spoken, and visual form that fulfills the purpose and meets the needs of the audience.
- EES 2. Respond to written, spoken, or visual messages in a manner that ensures effective communication.
- EES 3. Execute mathematical operations accurately.
- EES 4. Apply a systematic approach to solve problems.
- EES 5. Use a variety of thinking skills to anticipate and solve problems.
- EES 6. Locate, select, organize, and document information using appropriate technology and information systems.
- EES 7. Analyze, evaluate, and apply relevant information from a variety of sources.
- EES 8. Show respect for the diverse opinions, values, belief systems, and contribution of others.
- EES 9. Interact with others in groups or teams in ways that contribute to effective working relationships and the achievement of goals.
- EES 10. Manage the use of time and other resources to complete projects.
- EES 11. Take responsibility for one's own actions, decisions, and consequences.

## Evaluation Criteria:

The Course Learning Outcomes and Essential Employability Skills Outcomes are evaluated by the following evaluation criterion.

Evaluation Description	Course Learning Outcomes	EESOs	Weighting
In Process: Quizzes and/or in-class/assigned work	CLO1, CLO2, CLO3, CLO4, CLO5, CLO6, CLO7	EES3, EES4, EES10	15
Test: #1 - Week 5; Chapters 1 and 2	CLO1, CLO2, CLO3	EES3, EES4, EES10	10
Test: #2 - Week 11; Chapters 1 to 5	CLO1, CLO2, CLO3, CLO4, CLO5	EES3, EES4, EES10	20
Online Activity: MCGRAW HILL CONNECT due throughout the semester	CLO1, CLO2, CLO3, CLO4, CLO5, CLO6, CLO7	EES3, EES4, EES10	25
Test: COMPREHENSIVE - Week 14; Chapters 1 to 7, App. I	CLO1, CLO2, CLO3, CLO4, CLO5, CLO6, CLO7	EES3, EES4, EES10	30
<b>Total</b>			<b>100%</b>

### Notes:

#### 1. For the purpose of Course Outline Policies:

An assignment is graded simple or complex task (homework). There is a title (basic information on what is required to be done), description (details about the task) and possibly an attachment provided by the student for professor grading. Each assignment has an availability date range that can be one day and up to one week. - that is - a starting date/time and a deadline until students can work on it.

A quiz can be one question or a series of questions to be answered within a very limited time ranging from 5 minutes to 20 minutes. Each question carries a certain amount of points. A quiz is a mini test because smaller in question size and less time to complete. A quiz also cover less course content than a test.

A test maybe a mid-term test or a final test. When a final test, it will be identified in course outline. A test will cover more course content than a quiz and also more time will be given to students for completion.

#### LATE ASSIGNMENTS

Assignments are to be submitted on the due date at the specified time. Evaluations worth 5% or less of a student's final mark will not be accepted late and will receive a grade of zero.

Assignment Evaluations worth more than 5% of a student's final mark will be subject to late penalties. Late assignments will be penalized 20% per 24 hour period starting immediately after the due date and time. After 24 hours another 20% will be deducted up to 48 hours, after 48 hours up to 72 hours another 20% will be deducted. If after 72 hours an assignment has still not been submitted, a mark of 0 will be awarded.

#### 2. Electronic File Submission

It is the student's sole responsibility to ensure that any assignments submitted electronically are in an acceptable file format that can be opened and read by the professor, and that the correct file is chosen for submission. If, after submitting the file, the student recognizes that an error has been made, any subsequent submissions to correct the error will be subject to the usual grade deduction for late assignments. It is not the professor's responsibility to notify the student that the file is incorrect and any submission errors that are not identified and corrected by the student will receive a grade of zero. Section professors may direct students to submit assignments in hard-copy format, either hand-written or electronically printed. If the latter is acceptable by the professor, it is the student's sole responsibility to ensure that the assignment is printed prior to the specified due date. Students should plan accordingly.

#### 3. Group Work

To help develop valuable workplace skills, some courses will require students to work in groups. Individual section professors will specify the particular requirements of the group assignments and the grading mechanisms for those tasks. Peer evaluation may be used so that grades reflect each student's individual

contribution to the group assignment. Students who do not demonstrate appropriate commitment and reliability to their group may be removed from the group by the professor. Depending upon the individual circumstances, a student who is removed from a group may receive a grade of zero for the assignment or may be required to complete the assignment individually.

#### 4. Professionalism, Communication, Classroom Behaviour

a. Students must understand the importance of using proper communication techniques in everything they do. All business documents must be correctly formatted, legible, and free of grammar, punctuation, and spelling errors. At the discretion of the professor, up to a maximum of 20% of the value of each assignment, project, test, and exam submitted by students will be deducted for incorrect formatting, grammar, punctuation, and spelling. It is also critical that any work completed be legible. To reflect the importance of proper communication in the business world, it is recommended that for short answer or essay style assignments, etc., work be submitted in an appropriately printed format.

b. The classroom is a learning-centered environment where students and professors are not to be disrupted by unwelcoming behaviour. Students are expected to act in a mature manner and to be respectable to fellow classmates and to the professor. Refer to the document entitled "Professionalism" posted on DC Connect.

#### 5. MISSED TESTS

a) All tests must be written during the scheduled test time. To reflect established practice in the workplace and demonstrate responsibility, students are required to contact their professor via email within 24 hours of the test if unable to be in attendance for a test. A failure to comply will result in a mark of zero for that test.

b) Given compliance with point one of this section, the weighting of a missed term test will be applied to the final week 14 test. No more than one missed test may occur in the course. After one missed test, all further missed tests will be assigned a grade of zero.

c) A missed final test is a significant event, particularly for students who have already missed a term test during the semester. If a student has already missed a term test, a missed final test will result in a grade of zero regardless of the reason. This has serious repercussions as the reweighted term test AND the final test are now subject to a grade of zero.

d) In the event that a student has written all term tests and then misses the final test, the student is required to email their professor within 24 hours of the test if unable to be in attendance for the final test. A failure to comply will result in a mark of zero for that final test. Students may be asked to provide documentary evidence to corroborate their absence. The program team will review all relevant factors (such as attendance, course/program level performance, past behaviours, etc.) to determine if the student may be permitted to complete an evaluation at a later date. The student will be expected to make themselves available at the date/time arranged by the faculty team. If, upon review of all relevant factors, the faculty team deems that the situation does not warrant a rescheduled evaluation, a grade of zero will be assigned to the missed final test.

#### 6. Academic Integrity

Any incident of academic dishonesty will be dealt with according to the Academic Integrity Policy and Procedure. For more information, see Policy ACAD-101-Academic-Integrity.

While you may discuss with others how to approach the assignments, the work you submit must be your own. Refer to the document entitled "Student Rights and Responsibilities" for policy regarding copying and plagiarism.

#### 7. Laptop Based Evaluation

During evaluations, students are not to communicate with others using the laptop, the college network, or the internet without the expressed permission of the professors. No unauthorized material is to be brought into the evaluation. Failure to comply is considered academic dishonesty.

## Required Text(s) and Supplies:

1. Fundamental Accounting Principles, Volume 1, Larson (CDN), Fundamental Accounting Principles, Volume 1, 17ce. Connect online access and E-Text: 9781264943920  
OR  
Fundamental Accounting Principles, Volume 1, Larson (CDN), Fundamental Accounting Principles, Volume 1, 17ce. Text with Connect package: 9781265164270
2. CPA Canada Handbook - <https://edu-knotia-ca.dproxy.library.dc-uoit.ca/>

## Recommended Resources (purchase is optional):

1. DC Connect

2. McGraw-Hill Connect at: [mcgrawhillconnect.ca](http://mcgrawhillconnect.ca) for additional study tools.
3. SALS Accounting I clinics: SALS will visit classrooms in the first couple of weeks
4. The College Peer Tutoring program matches students experiencing difficulties in accounting with upper year student tutors who have successfully completed these courses. All tutoring is subject to availability of tutors. Every effort is made to secure tutors, but you must apply early. The first date for tutorial services is around mid-September.

# Policies and Expectations for the Learning Environment:

## General Policies and Expectations:

<p><b>General College policies related to</b></p> <ul style="list-style-type: none"> <li>+ Acceptable Use of Information Technology</li> <li>+ Academic Policies</li> <li>+ Academic Integrity</li> <li>+ Standards for Student Conduct for all Learning Environments can be found at <a href="https://durhamcollege.ca/wp-content/uploads/Standards-of-Student-Conduct-for-all-Learning-Environments.pdf">https://durhamcollege.ca/wp-content/uploads/Standards-of-Student-Conduct-for-all-Learning-Environments.pdf</a></li> <li>+ Information about academic policies and procedures can be found on-line at <a href="https://durhamcollege.ca/about/governance/policies">https://durhamcollege.ca/about/governance/policies</a></li> </ul>	<p><b>General policies related to</b></p> <ul style="list-style-type: none"> <li>+ attendance</li> <li>+ absence related to tests or assignment due dates</li> <li>+ excused absences</li> <li>+ writing tests and assignments</li> <li>+ classroom management can be found in the Program Guide (full time programs only) in MyDC <a href="https://durhamcollege.ca/mydc/">https://durhamcollege.ca/mydc/</a></li> </ul>
<p>All students at Durham College have the responsibility to familiarize themselves with and abide by the college's Academic Integrity Policy. Students are expected to complete and submit their own work in an honest manner, in accordance with the policy. Durham College has zero tolerance for breaches of academic integrity. All suspected breaches of academic integrity will be investigated and documented following procedures outlined in the policy, and should a breach be confirmed, appropriate penalties will be levied. Breaches of academic integrity refer to a variety of practices including, but not limited to:</p> <ul style="list-style-type: none"> <li>• copying another person's work;</li> <li>• using unauthorized materials or resources during an evaluation;</li> <li>• obtaining unauthorized copies of evaluations in advance;</li> <li>• collaborating without permission;</li> <li>• colluding or providing unauthorized assistance;</li> <li>• falsifying academic documents or records;</li> <li>• misrepresenting academic credentials;</li> <li>• buying, selling, stealing, soliciting, exchanging or transacting materials or information for the purpose of academic gain;</li> <li>• bribing or attempting to bribe personnel;</li> <li>• impersonation;</li> <li>• submitting the same work in more than one course without authorization;</li> <li>• improper use of computer technology and the internet;</li> <li>• depriving others of academic resources;</li> <li>• misrepresenting reasons for special consideration of academic work;</li> <li>• plagiarizing or failing to acknowledge ideas, data, graphics or other content without proper and full acknowledgement;</li> <li>• any unauthorized use of generative or other artificial intelligence.</li> </ul> <p>If you have questions or concerns about what constitutes appropriate academic conduct or research and citation methods, and what your responsibilities are towards academic integrity, please visit the Academic Integrity website on MyDC, reach out to Student Academic Learning Services (SALS), or speak with your professor or Student Advisor.</p>	

## Course Specific Policies and Expectations:

1. Attendance, Punctuality, Communication: Students should recognize the importance of regular attendance. Not only is regular attendance a demonstration of commitment to your own professional development, it is also an important indicator to your professors and peers that you are willing to "BE ALL IN" and make a full contribution to the learning community. Regular attendance protects your reputation as a dedicated and reliable student. In the event that the course is operating in an online mode of delivery, students are expected to be available to join "live" online classes according to the published timetable.
2. Students are expected to check in daily on DC Connect, DC Mail, and other platforms provided by the faculty team. DC Connect will be used by the professor to communicate all course materials and test dates with students. To support learning in different environments, students must have access to a webcam and the ability to upload files to the LMS or other platforms.
3. To mirror workplace expectations and to minimize disruptions to classroom activities, professors expect students to be punctual. Professors will explain their expectations in the first class of the semester. Students who demonstrate an inability to plan for punctuality may be asked to join the class at a break rather than interrupting the class once it is underway.
4. Each lesson builds on skills learned in previous classes. If a student has missed the material presented in previous classes, it is his/her responsibility to obtain any material covered from other classmates. Success in this course depends on your regular attendance, participation, self-directed study, and completion of homework and assignments.
5. Professionalism Policy applies regarding Classroom Etiquette, Take Responsibility for Your Education, and Email Etiquette as discussed first day of class.
6. Make-up Grades: Students are not allowed to ask to do 'extra' assignments to 'bring up their mark' at any point in the semester. Students must complete work as it is assigned. There is no credit or course recovery opportunities.

## General Course Outline Notes:

1. Students should use the course outline as a learning tool to guide their achievement of the learning outcomes for this course. Specific questions should be directed to their individual professor.
2. The college considers the electronic communication methods (i.e. DC Mail or DC Connect) as the primary channel of communication. Students should check the sources regularly for current course information.
3. Professors are responsible for following this outline and facilitating the learning as detailed in this outline.
4. Course outlines should be retained for future needs (i.e. university credits, transfer of credits etc.)
5. A full description of the Academic Appeals Process can be found at <https://durhamcollege.ca/about/governance/policies/academic-policies> .
6. Faculty are committed to ensuring accessible learning for all students. Students who would like assistance with academic access and accommodations in accordance with the Ontario Human Rights Code should register with the Access and Support Centre (ASC). ASC is located in room SW116, Oshawa Campus and in room 180 at the Whitby Campus. Contact ASC at 905-721-3123 for more information.
7. Durham College is committed to the fundamental values of preserving academic integrity. Durham College and faculty members reserve the right to use electronic means to detect and help prevent plagiarism. Students agree that by taking this course all assignments could be subject to submission either by themselves or by the faculty member for a review of textual similarity to Turnitin.com. Further information about Turnitin can be found on the Turnitin.com Web site.



# Learning Plan

The Learning Plan is a planning guideline. Actual delivery of content may vary with circumstances.

Students will be notified in writing of changes that involve the addition or deletion of learning outcomes or evaluations, prior to changes being implemented, as specified in the Course Outline Policy and Procedure at Durham College.

Week/ Module	Hours:	4	Delivery:	In Class
1	<b>Course Learning Outcomes</b>			
	CLO1, CLO2			
	<b>Essential Employability Skills</b>			
	<b>Taught:</b>	EES3	<b>Practiced:</b>	EES3
	<b>Intended Learning Objectives/Topics</b>			
	COURSE INTRODUCTION -Expectations for Class Learning Environment --Explanation of methods of evaluation including outline of McGraw Hill Connect assignments  ACCOUNTING IN BUSINESS - Identify and explain the content and reporting aims of financial statements - Identify, explain, and apply accounting principles - Explain and interpret the accounting equation - Analyze business transactions using the accounting equation - Prepare financial statements reflecting business transactions			
	<b>Intended Learning Activities</b>			
	-Discussion and development of class learning environment -Discussion of access code requirement and web access-Lecture, PowerPoint, DC Connect discussion -In class exercises and problems -Homework exercises and problems			
	<b>Resources and References</b>			
	Chapter 1			
	<b>Evaluation</b>		<b>Weighting</b>	
	In Process: Quizzes and/or in-class/assigned work		15	

<b>Week/ Module</b>	<b>Hours:</b> 4	<b>Delivery:</b> In Class
2	<b>Course Learning Outcomes</b> CLO1, CLO2, CLO5	
	<b>Essential Employability Skills</b>	
	<b>Taught:</b> EES3	<b>Practiced:</b> EES3
	<b>Intended Learning Objectives/Topics</b> ACCOUNTING IN BUSINESS - Identify and explain the content and reporting aims of financial statements - Identify, explain, and apply accounting principles - Explain and interpret the accounting equation - Analyze business transactions using the accounting equation - Prepare financial statements reflecting business transactions	
	<b>Intended Learning Activities</b> -Lecture, PowerPoint, discussion -In class exercises and problems -Homework exercises and problems	
	<b>Resources and References</b> Chapter 1	
	<b>Evaluation</b> Online Activity: MCGRAW HILL CONNECT due throughout the semester	<b>Weighting</b> 25

<b>Week/ Module</b>	<b>Hours:</b> 4	<b>Delivery:</b> In Class
3	<b>Course Learning Outcomes</b> CLO1, CLO2	
	<b>Essential Employability Skills</b>	
	<b>Taught:</b> EES3	<b>Practiced:</b> EES3
	<b>Intended Learning Objectives/Topics</b> ANALYZING AND RECORDING TRANSACTIONS -Explain the accounting cycle -Describe an account, its uses, and its relationship to the ledger -Define debits and credits and their use in double-entry accounting - Describe a chart of accounts and its relationship to the ledger - Analyze the impact of transactions on accounts - Record transactions in a journal and post entries to a ledger - Prepare and explain the use of a trial balance	
	<b>Intended Learning Activities</b> -Lecture, PowerPoint, discussion -In class exercises and problems -Homework exercises and problems	
	<b>Resources and References</b> Chapter 2	
	<b>Evaluation</b> In Process: Quizzes and/or in-class/assigned work	<b>Weighting</b> 15

<b>Week/ Module</b>	<b>Hours:</b> 4	<b>Delivery:</b> In Class
4	<b>Course Learning Outcomes</b> CLO1, CLO2	
	<b>Essential Employability Skills</b>	
	<b>Taught:</b> EES2, EES3, EES4, EES10	<b>Practiced:</b> EES2, EES3, EES4, EES10
	<b>Intended Learning Objectives/Topics</b> ANALYZING AND RECORDING TRANSACTIONS -Explain the accounting cycle -Describe an account, its uses, and its relationship to the ledger -Define debits and credits and their use in double-entry accounting - Describe a chart of accounts and its relationship to the ledger - Analyze the impact of transactions on accounts - Record transactions in a journal and post entries to a ledger - Prepare and explain the use of a trial balance	
	<b>Intended Learning Activities</b> -Lecture, PowerPoint, discussion -In class exercises and problems -Homework exercises and problems	
	<b>Resources and References</b> Chapter 2	
	<b>Evaluation</b> Online Activity: MCGRAW HILL CONNECT due throughout the semester	<b>Weighting</b> 25

<b>Week/ Module</b>	<b>Hours:</b> 4	<b>Delivery:</b> In Class
5	<b>Course Learning Outcomes</b> CLO1, CLO2, CLO5	
	<b>Essential Employability Skills</b>	
	<b>Taught:</b> EES3, EES4, EES10	<b>Practiced:</b> EES3, EES4, EES10
	<b>Intended Learning Objectives/Topics</b> ADJUSTING ACCOUNTS FOR FINANCIAL STATEMENTS -Describe the purpose of adjusting the accounts -Explain how the time period, matching and revenue recognition principles affect the adjusting process -Explain accrual accounting and cash accounting and how accrual basis accounting adds usefulness to the financial statements -Prepare and explain adjusting entries for prepaid expenses, depreciation and amortization, unearned revenues, accrued expenses, and accrued revenues -Explain how accounting adjustments link to the financial statements -Explain and prepare an adjusted trial balance -Prepare financial statements from an adjusted trial balance	
	<b>Intended Learning Activities</b> -Lecture, PowerPoint, discussion -In class exercises and problems -Homework exercises and problems	
	<b>Resources and References</b> Chapter 3	
<b>Evaluation</b> Test: #1 - Week 5; Chapters 1 and 2	<b>Weighting</b> 10	

<b>Week/ Module</b>	<b>Hours:</b> 4	<b>Delivery:</b> In Class
6	<b>Course Learning Outcomes</b> CLO1, CLO2, CLO5	
	<b>Essential Employability Skills</b>	
	<b>Taught:</b> EES3, EES4, EES10	<b>Practiced:</b> EES3, EES4, EES10
	<b>Intended Learning Objectives/Topics</b> ADJUSTING ACCOUNTS FOR FINANCIAL STATEMENTS -Describe the purpose of adjusting the accounts -Explain how the time period, matching and revenue recognition principles affect the adjusting process -Explain accrual accounting and cash accounting and how accrual basis accounting adds usefulness to the financial statements -Prepare and explain adjusting entries for prepaid expenses, depreciation and amortization, unearned revenues, accrued expenses, and accrued revenues -Explain how accounting adjustments link to the financial statements -Explain and prepare an adjusted trial balance -Prepare financial statements from an adjusted trial balance	
	<b>Intended Learning Activities</b> -Lecture, PowerPoint, discussion -In class exercises and problems -Homework exercises and problems	
	<b>Resources and References</b> Chapter 3	
<b>Evaluation</b> In Process: Quizzes and/or in-class/assigned work	<b>Weighting</b> 15	

<b>Week/ Module</b>	<b>Hours:</b> 4	<b>Delivery:</b> In Class
7	<b>Course Learning Outcomes</b> CLO1, CLO2, CLO3, CLO5	
	<b>Essential Employability Skills</b>	
	<b>Taught:</b> EES3, EES4, EES10	<b>Practiced:</b> EES3, EES4, EES10
	<b>Intended Learning Objectives/Topics</b> COMPLETING THE ACCOUNTING CYCLE AND CLASSIFYING ACCOUNTS <ul style="list-style-type: none"> <li>- Describe the closing process and explain why temporary accounts are closed each period</li> <li>- Prepare closing entries</li> <li>- Explain and prepare a post-closing trial balance</li> <li>- Complete the steps in the accounting cycle</li> <li>- Explain and prepare a classified balance sheet</li> <li>- Calculate the current ratio and describe what it reveals about a company's financial condition</li> </ul>	
	<b>Intended Learning Activities</b> <ul style="list-style-type: none"> <li>-Lecture, PowerPoint, discussion</li> <li>-In class exercises and problems</li> <li>-Homework exercises and problems</li> </ul>	
	<b>Resources and References</b> Chapter 4	
<b>Evaluation</b> Online Activity: MCGRAW HILL CONNECT due throughout the semester	<b>Weighting</b> 25	

<b>Week/ Module</b>	<b>Hours:</b> 4	<b>Delivery:</b> In Class
8	<b>Course Learning Outcomes</b> CLO1, CLO2, CLO3, CLO4	
	<b>Essential Employability Skills</b>	
	<b>Taught:</b> EES2, EES3, EES4	<b>Practiced:</b> EES2, EES3, EES4
	<b>Intended Learning Objectives/Topics</b> ACCOUNTING FOR MERCHANDISING ACTIVITIES -Describe both perpetual and periodic inventory systems -Analyze and record transactions for merchandise purchases and sales using a perpetual system. -Prepare adjustments for a merchandising company -Define, prepare, and use merchandising income statements -Prepare closing entries for a merchandising company -Explain and record HST	
	<b>Intended Learning Activities</b> -Lecture, PowerPoint, discussion -In class exercises and problems -Homework exercises and problems	
	<b>Resources and References</b> Chapter 5	
<b>Evaluation</b> In Process: Quizzes and/or in-class/assigned work	<b>Weighting</b> 15	



<b>Week/ Module</b>	<b>Hours:</b> 4	<b>Delivery:</b> In Class
9	<b>Course Learning Outcomes</b> CLO1, CLO2, CLO3, CLO4, CLO5	
	<b>Essential Employability Skills</b>	
	<b>Taught:</b> EES2, EES3, EES4	<b>Practiced:</b> EES2, EES3, EES4
	<b>Intended Learning Objectives/Topics</b> ACCOUNTING FOR MERCHANDISING ACTIVITIES -Describe both perpetual and periodic inventory systems -Analyze and record transactions for merchandise purchases and sales using a perpetual system. -Prepare adjustments for a merchandising company -Define, prepare, and use merchandising income statements -Prepare closing entries for a merchandising company -Explain and record HST	
	<b>Intended Learning Activities</b> -Lecture, PowerPoint, discussion -In class exercises and problems -Homework exercises and problems	
	<b>Resources and References</b> Chapter 5	
<b>Evaluation</b> Quiz: Total of 6 Quizzes and lowest mark is dropped Online Activity: MCGRAW HILL CONNECT due throughout the semester		<b>Weighting</b> 40

<b>Week/ Module</b>	<b>Hours:</b> 4	<b>Delivery:</b> In Class
10	<b>Course Learning Outcomes</b> CLO1, CLO2, CLO7	
	<b>Essential Employability Skills</b>	
	<b>Taught:</b> EES3, EES4	<b>Practiced:</b> EES3, EES4
	<b>Intended Learning Objectives/Topics</b> PAYROLL LIABILITIES -Identify the taxes and other items frequently withheld from employee's wages - Make the calculations necessary to prepare a Payroll Register and prepare the entries to record and pay payroll liabilities - Calculate the payroll costs levied on employers and prepare the entries to record the accrual and payment of these amounts - Calculate and record employee fringe benefit costs	
	<b>Intended Learning Activities</b> -Lecture, PowerPoint, discussion -In class exercises and problems -Homework exercises and problems	
	<b>Resources and References</b> Appendix I	
<b>Evaluation</b> Online Activity: MCGRAW HILL CONNECT due throughout the semester	<b>Weighting</b> 25	

<b>Week/ Module</b>	<b>Hours:</b> 4	<b>Delivery:</b> In Class
11	<b>Course Learning Outcomes</b> CLO1, CLO2, CLO3, CLO4, CLO5, CLO6	
	<b>Essential Employability Skills</b>	
	<b>Taught:</b> EES3, EES4	<b>Practiced:</b> EES3, EES4
	<b>Intended Learning Objectives/Topics</b> INTERNAL CONTROL AND CASH - Define and explain the purpose, and identify the principles of internal control in general and specific to cash - Define cash and explain how it is reported - Apply internal control to cash - Explain and record petty cash fund transactions - Explain and identify banking activities and the control features they provide - Prepare a bank reconciliation and journalize any resulting adjustment(s)	
	<b>Intended Learning Activities</b> -Lecture, PowerPoint, discussion -In class exercises and problems -Homework exercises and problems	
	<b>Resources and References</b> Chapter 7	
<b>Evaluation</b> Test: #2 - Week 11; Chapters 1 to 5	<b>Weighting</b> 20	

<b>Week/ Module</b>	<b>Hours:</b> 4	<b>Delivery:</b> In Class
12	<b>Course Learning Outcomes</b> CLO1, CLO2, CLO3, CLO4, CLO5, CLO6	
	<b>Essential Employability Skills</b>	
	<b>Taught:</b> EES10	<b>Practiced:</b> EES10
	<b>Intended Learning Objectives/Topics</b> INTERNAL CONTROL AND CASH - Define and explain the purpose, and identify the principles of internal control in general and specific to cash - Define cash and explain how it is reported - Apply internal control to cash - Explain and record petty cash fund transactions - Explain and identify banking activities and the control features they provide - Prepare a bank reconciliation and journalize any resulting adjustment(s)	
	<b>Intended Learning Activities</b> -Lecture, PowerPoint, discussion -In class exercises and problems -Homework exercises and problems	
	<b>Resources and References</b> Chapter 7	
<b>Evaluation</b> In Process: Quizzes and/or in-class/assigned work	<b>Weighting</b> 15	

<b>Week/ Module</b>	<b>Hours:</b>	<b>4</b>	<b>Delivery:</b>	<b>In Class</b>
13	<b>Course Learning Outcomes</b> CLO1, CLO2, CLO3, CLO4, CLO5, CLO6			
	<b>Essential Employability Skills</b>			
	<b>Taught:</b>	EES3, EES5, EES10	<b>Practiced:</b>	EES3, EES5, EES10
	<b>Intended Learning Objectives/Topics</b> INTERNAL CONTROL AND CASH - Define and explain the purpose, and identify the principles of internal control in general and specific to cash - Define cash and explain how it is reported - Apply internal control to cash - Explain and record petty cash fund transactions - Explain and identify banking activities and the control features they provide - Prepare a bank reconciliation and journalize any resulting adjustment(s)			
	<b>Intended Learning Activities</b> -Lecture, PowerPoint, discussion -In class exercises and problems -Homework exercises and problems			
	<b>Resources and References</b> Chapter 7			
	<b>Evaluation</b> In Process: Quizzes and/or in-class/assigned work Online Activity: MCGRAW HILL CONNECT due throughout the semester			<b>Weighting</b> 40
<b>Week/ Module</b>	<b>Hours:</b>	<b>4</b>	<b>Delivery:</b>	<b>In Class</b>
14	<b>Course Learning Outcomes</b> CLO1, CLO2, CLO3, CLO4, CLO5, CLO6, CLO7			
	<b>Essential Employability Skills</b>			
	<b>Taught:</b>	EES3, EES4, EES10	<b>Practiced:</b>	EES3, EES4, EES10
	<b>Intended Learning Objectives/Topics</b> Comprehensive -all learning objectives			
	<b>Intended Learning Activities</b> -Lecture, PowerPoint, discussion -In class exercises and problems -Homework exercises and problems			
	<b>Resources and References</b> N/A			
	<b>Evaluation</b> Test: COMPREHENSIVE - Week 14; Chapters 1 to 7, App. I			<b>Weighting</b> 30