

**Effective:** Fall 2024

**COURSE INFORMATION**

**Course Title:** Financial Accounting I

**Course Number:** ACCT 101

**Credits:** 3

**Total Weeks:** 14 (Fall, Spring)  
12 (Summer)

**Total Hours:** 39

**Course Level:**  First Year  Second Year  
 New  Revised Course  
 Replacement Course

**Department:** Business

**Department Head:** C. Konrad

**Former Course Code(s) and Number(s) (if applicable):** N/A

**Pre-requisites (If there are no prerequisites, type NONE):** NONE

**Co-requisite Statement (List if applicable or type NONE):** NONE

**Precluded Courses:** N/A

**COURSE DESCRIPTION**

Accounting 101 introduces the basic principles, concepts, and applications of financial accounting. This course is a pre-requisite for Accounting 102.

The course will emphasize the practical application of accounting and will include the following topics covered in chapters one through seven of the course textbook:

- financial reporting and the accounting cycle, including analyzing and recording financial transactions, adjusting accounts for financial statements, and preparing worksheets and financial statements.
- accounting for merchandising activities.
- inventory valuation and cost of sales.
- internal control and cash.

**LEARNING OUTCOMES**

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

- complete all functions of the accounting cycle, including preparation of closing entries and classified financial statements.
- apply the basic principles and concepts of financial accounting in the evaluation of assets.
- be conversant with internal control procedures involving the assets.
- understand and interpret financial information.
- understand that accounting is a service that provides financial information to various users, and how that information is used for decision making purposes by those users.

**INSTRUCTION AND GRADING**

Instructional (Contact) Hours:

Type	Duration
Lecture	39
Seminars/Tutorials	
Laboratory	
Field Experience	
Other ( <i>specify</i> ):	
Total	39

**Grading System:** Letter Grades  Percentage  Pass/Fail  Satisfactory/Unsatisfactory  Other

**Specify passing grade:** 50%

**Evaluation Activities and Weighting** (total must equal 100%)

Assignments: 20% <i>Specify number of, variety, and nature of assignments:</i>	Lab Work: %	Participation: % <i>Specify nature of participation:</i>	Project: % <i>Specify nature of project:</i>
Quizzes/Test: %	Midterm Exams: 40%	Final Exam: 40%	Other: % <i>Specify:</i>

**TEXT(S) AND RESOURCE MATERIALS**

Provide a full reference for each text and/or resource material and include whether required/not required.

Larson, Dieckmann, Harris: Fundamental Accounting Principles, Seventeenth Canadian Edition, Volume I, McGraw-Hill, 2022.

**COURSE TOPICS**

List topics and sequence covered.

<b>Week</b>	<b>Topic</b>	<b>Chapter</b>
Week 1	Introduction/Accounting in Business	Chapter 1
Week 2	Accounting in Business/Analyzing and recording transactions	Chapter 1, 2
Week 3	Analyzing and recording transactions	Chapter 2
Week 4	Adjusting accounts for financial statements	Chapter 3
Week 5	Adjusting accounts for financial statements/Completing the accounting cycle and classifying accounts	Chapter 3/4
Week 6	Completing the accounting cycle and classifying accounts	Chapter 4
Week 7	<b>Midterm Exam</b>	
Week 8	Accounting for merchandising activities	Chapter 5
Week 9	Accounting for merchandising activities	Chapter 5
Week 10	Inventory costing and valuation	Chapter 6
Week 11	Inventory costing and valuation	Chapter 6
Week 12	Internal control and cash	Chapter 7
Week 13	Internal control and cash	Chapter 7
Week 14	<b>Final Exam</b>	

**NOTES**

1. Students are required to follow all College policies. Policies are available on the website at: [Coquitlam College Policies](#)
2. To find out how this course transfers, visit the BC Transfer Guide at: [bctransferguide.ca](http://bctransferguide.ca)

**Last Reviewed:** September 2024

**Last Revised:** September 2024