



# DON MILLS COLLEGIATE INSTITUTE

## COURSE INFORMATION AND ACKNOWLEDGEMENT



<b>Department:</b>	<b>BCCET – BUSINESS, COMPUTERS, COMMUNICATIONS, AND EXPLORING TECHNOLOGIES</b> ☎ (416) 395-3190 ext. 20100 (Business Studies)
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<b>Course Name:</b>	<b>Financial Accounting Principles</b>	<b>Course Code:</b>	BAT4M1
<b>Course Destination:</b>	University, College	<b>Grade</b>	12

<b>Prerequisite:</b>	Introduction to Financial Accounting, Grade 11, University/College	<b>OR</b>	<b>Recommended Preparation:</b>	Positive attitude, on time for class, acknowledgement of classroom and computer lab expectations. Student should bring a binder with lined paper and writing materials to class everyday. USB sticks advised. Bring textbook daily. Some accounting paper is required (personal option to purchase a workbook from the publisher); computers will be used regularly for class work and projects.
<b>Teacher:</b>	<b>MS. DOLORES ADRIDGE</b>	<b>Email:</b>	dolores.adridge@tdsb.on.ca	

<b>Course Description:</b>	This course introduces students to advanced accounting principles that will prepare them for postsecondary studies in business. Students will learn about financial statements for various forms of business ownership and how those statements are interpreted in making business decisions. This course expands students' knowledge of sources of financing, further develops accounting methods for assets, and introduces accounting for partnerships and corporations.
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Textbook(s):	Replacement Cost:	Materials/Fee/Deposit:	Replacement Cost:
<b>Wiley: Accounting Principles, 3<sup>rd</sup> Cdn. Ed., Weygandt, Kieso, Kimmel, Trenholm, Kinnear, 2009</b>	<b>\$100</b>		

<b>Units of Study:</b>	Accounting Cycle
<b>Units of Study:</b>	Accounting Practices for Assets Inventory Control
<b>Units of Study:</b>	Partnerships Corporations
<b>Units of Study:</b>	Financial Analysis for Decision Making Summative

## OVERALL EXPECTATIONS:

### THE ACCOUNTING CYCLE

**ACV.01** demonstrate an understanding of accounting principles and practices

**ACV.02** demonstrate an understanding of the accounting cycle in a computerized environment for a service business and a merchandising business

**ACV.03** demonstrate an understanding of ethics and issues in accounting.

### ACCOUNTING PRACTICES FOR ASSETS

**APV.01** demonstrate an understanding of accounting procedures for short-term assets

**APV.03** demonstrate an understanding of methods of accounting for capital assets.

### INVENTORY CONTROL

**APV.02** analyse accounting procedures for inventories.

### PARTNERSHIPS

**PCV.01** demonstrate an understanding of accounting in partnerships.

### CORPORATIONS

**PCV.02** demonstrate an understanding of accounting in corporations.

### FINANCIAL ANALYSIS FOR DECISION MAKING

**FAV.01** compare methods of financing

**FAV.02** explain and interpret a corporation's annual report

**FAV.03** use financial analysis techniques to analyse and compare accounting data for decision making purposes.

## ASSESSMENT OF STUDENT ACHIEVEMENT:

As reflected in the Ontario Ministry of Education "Growing Success: Assessment, Evaluation and Reporting" Document, the purpose of assessment is for student learning and can be both "assessment as learning" and "assessment for learning." In addition: Ontario Curriculum, Grades 9 to 12, Business Education, 2009.

Assessment of student achievement is based on the following categories:

Categories	
<ul style="list-style-type: none"><li>• Knowledge and Understanding – 25%</li></ul>	<ul style="list-style-type: none"><li>• Communication – 20%</li></ul>
<ul style="list-style-type: none"><li>• Thinking – 25%</li></ul>	<ul style="list-style-type: none"><li>• Application – 30%</li></ul>
Levels of Achievement	
LEVEL 4 (80-100%)	<ul style="list-style-type: none"><li>• A very high to outstanding level of achievement. Achievement is above the provincial standard.</li></ul>
LEVEL 3 (70-79%)	<ul style="list-style-type: none"><li>• A high level of achievement. Achievement is at the provincial standard. A student achieving at this level should be well prepared for work in the next grade level or the next course.</li></ul>
LEVEL 2 (60-69%)	<ul style="list-style-type: none"><li>• A moderate level of achievement. Achievement is below, but approaching, the provincial standard.</li></ul>
LEVEL 1 (50-59%)	<ul style="list-style-type: none"><li>• A passable level of achievement. Achievement is below the provincial standard.</li></ul>
BELOW 50%	<ul style="list-style-type: none"><li>• Insufficient achievement of curriculum expectations. A credit will not be granted.</li></ul>

#### A. Calculation of Final Mark:

**70%** term (ongoing term evaluation) + **30%** final summative assessments (10% summative project submission + 20% examination) = **100%**

#### B. Reporting of Learning Skills and Work Habits

The learning skills and Work Habits that will be assessed are:

Responsibility    Organization    Independent Work  
Collaboration    Initiative    Self-Regulation

These will be reported on the Provincial Report Card by using the following categories:

Excellent (E)

Good (G)

Satisfactory (S)

Needs Improvement (N)

C. For grades 9 & 10 the code "I" may be used to indicate insufficient evidence for a percentage grade.

## EXPECTATIONS OF DEPARTMENT:

### 1. Homework:

Completion of homework on a regular basis is an essential component of all courses at Don Mills C. I.

### 2. Attendance/Evaluation Policy:

A: Attendance: Students are expected to make up any work missed due to absences, regardless of the reason. Extended absences are to be avoided unless absolutely necessary. Extended absences invariably lead to academic penalty and potential loss of credit. All extended absences must be confirmed by the student with the appropriate Vice-Principal prior to the absence.

B: Evaluation Policy: Students must inform the teacher **before** the due date of any evaluation, of an anticipated absence. A student who is absent from an evaluation must bring appropriate documentation explaining that absence. Students are expected to write a missed test on the day of their return.

C: Final Evaluation: Medical certificates are required in case of absence from final evaluation.

### 3. Late and Missed Assignments:

Students are responsible for providing evidence of their achievement. A teacher's professional judgement will be used to determine appropriate strategies to help prevent late or missed assignments.

Consequences for late assignments:

#### Grades 9-10

A deduction of **5%** for every day an assignment is late, up to and including the full value of the assignment.

#### Grades 11-12

A deduction of **10%** for every day an assignment is late, up to and including the full value of the assignment.

### 4. Academic Honesty and Consequences of Cheating (Plagiarism):

Students caught cheating or plagiarizing will receive as a minimum penalty, a mark of zero on the test, quiz, assignment or exam. Cases of plagiarism will be reported to administration.

### 5. Submission of Assignments:

All assignments are to be submitted to the teacher during class on the due date.

### 6. Student Behaviour

Students will follow the rules in the student agenda. Students will be responsible for the equipment they use, and consider safety at all times.

## **COMPUTER LAB POLICIES:**

Labs can only be used under the direct supervision of a teacher. If no teacher is available for supervision, the labs will be closed.

Students are not permitted to download or copy any software onto the computers.

Students are to save files in their personal network area (H:) or USB, but never on a local hard drive (C:). They are not allowed to change any settings on a school computer including the desktop or display. Students are to use the labs to work on assignments only.

You are not to use or access any social networking such as MSN, Facebook, YouTube, Hotmail, etc. unless you have been permitted on a per-use basis by your teacher as part of research. If you are unsure about what is allowed ask your teacher prior to accessing certain sites.

You are not to access computer gaming, violent, sexually explicit or any other inappropriate internet site.

Again, students are not to change desktop settings including screensavers, wallpaper, shortcuts, resolution, additions and deletions.

Students are not permitted to use phones in class, although music players may be allowed by the teacher while you are working on an assignment. If personal electronic devices are used in the classroom without authorization from the teacher they will be confiscated for at minimum the rest of the school day.

Students are not permitted to touch cable connections in any lab or disassemble equipment without teacher approval.

Students are to report malfunctioning, missing, or damaged equipment or furniture to the teacher as soon as it is discovered. You are attached to work on one computer. If there is damage, school staff will assume you have done the damage unless you call attention to it immediately.

Students are to keep work areas neat and tidy. All books and disks are to be returned as directed. Waste paper is to be recycled neatly in the bins provided. Garbage is to be placed in appropriate receptacles.

Students are to return their chairs to the work desks at the end of the class. Chairs are to be stacked at the end of the day to help the cleaning staff.

No food or drinks are permitted anywhere near the computers.

Computers are always to be left ON, however the MONITORS can be turned off.

Log off your Windows session at the end of each class by properly shutting down applications.

The standard consequences for not following these policies are suspension of computer privileges and being invoiced for any damaged equipment.

# BAF3M1 Course Units, Detailed:

## 1. The Accounting Cycle

- apply Generally Accepted Accounting Principles (GAAP) in the accounting cycle
- demonstrate the relationship between GAAP and accounting practices
- describe the roles of various agencies and their effects on accounting practices
- record transactions, using a computerized accounting system, for a service business and a merchandising business
- prepare a trial balance and detailed financial statements, using applications software
- record adjusting, closing, and reversing entries, using a computerized accounting system
- describe the impact of ethical issues on accounting practices
- analyze the effects of current issues on financial accounting
- evaluate the impact of the evolution of technology on the field of accounting.

## 2. Accounting Practices for Assets

- record transactions for different terms of sales
- record transactions related to accounts receivable, including doubtful accounts, write-offs, and recoveries
- explain the accounting procedures for notes receivable
- distinguish between capital expenditures and revenue expenditures
- Identify the elements used in determining the cost for plant and equipment, natural resources, and intangibles
- record transactions related to amortization and depletion of tangible assets
- analyze methods of amortization and their effects on financial statements
- record transactions related to intangible assets.

## 3. Inventory Control

- compare the characteristics of the periodic and perpetual inventory systems
- describe and apply different methods of inventory valuation, including average cost; first-in first-out; last-in first-out and specific identification
- explain the effects of each method of inventory valuation on financial statements
- explain the effects of an error in valuing inventory on financial statements
- analyse the role of technology in the management and control of inventory
- explain the role of internal controls

## 4. Partnerships

- explain the difference between limited and general partnerships
- record transactions relating to partnerships, including formation, admission of a new partner, retirement of a current partner, and dissolution
- record the distribution of income among partners
- prepare the partnership equity section of the balance sheet.

## 5. Corporations

- describe types of corporations and classes of shares
- record transactions related to common and preferred stocks
- record transactions related to the declaration and distribution of dividends
- compare the impact of various forms of dividend distribution on shareholders' equity
- prepare the financial statements for a corporation, including an income statement, a statement of retained earnings, and the shareholders' equity section of the balance sheet.

## 6. Financial Analysis for Decision Making

- explain the characteristics of debt financing and equity financing as methods of financing
- compare the advantages and disadvantages of debt financing and equity financing
- describe the alternative sources of funding available to businesses
- describe the purpose of each section common to a corporation's annual report
- contrast the annual reports of comparable publicly traded corporations
- assess the current and projected financial strength of a corporation based on an analysis of its annual report
- evaluate the role and impact of accounting information in decision making
- analyse the financial status of a company by using horizontal and vertical analysis
- analyse the financial status of a company, using financial ratios
- prepare and analyse cash flow statements
- use information technology to conduct financial analysis

## 7. Summative Elements (30% OF FINAL MARK)

- **Project (10%)**

Unit: Financial Analysis for Decision Making

Annual Report Analysis: Students will prepare a business report that analyzes, compares, and contrasts the financial position and performance of two companies; they should both be in the same industry and traded on the TSE. The focus should be on financial ratios, horizontal trend, and vertical analyses. Students should conclude with a determination of which company is in a better financial position, based on the analyses done.

- **Examination (20%)**

<b>Course:</b>	<b>BAT4M1</b>	<b>Course:</b>	Financial Accounting Principles
<b>Teacher:</b>	Ms. Dolores Adridge	<b>Email:</b>	dolores.adridge@tdsb.on.ca

## ACKNOWLEDGEMENT FORM

### Dear Student and Parent / Guardian:

Together we can achieve success through open communication. I encourage an open dialogue regarding course expectations, assignments and behaviour. Your student will have regular homework from this course, including reading, notes and accounting practice. The student must keep a neat organized binder. He or she should make every effort to be punctual and have good attendance.

Please encourage your student to keep up with current accounting knowledge. He or she should engage in reading business newspapers and magazines regularly, discussing items in the news, identifying trends, and recognizing business opportunities. The student is encouraged to visit the websites of the CPA and CGA to become familiar with changes and current issues in professional accounting. Opportunities will be made available for the student to participate in accounting contests and competitions.

Please sign below indicating that this course outline has been reviewed. Please indicate parent email contact information below so that you can receive class schedule updates and files students may need to complete homework, as well as to begin direct communication with the teacher. I look forward to an interesting semester at Don Mills and I appreciate your support. While 18 year-old students are able to sign forms legally, it is appreciated that parents / guardians sign this agreement. Please plan to come to parent's night, or ask questions about your student to the teacher via email. Please feel free to contact the teacher with any concerns you may have about your student's progress in the course.

### Please Print

Student Name: \_\_\_\_\_

Student Signature: \_\_\_\_\_

Student Email: \_\_\_\_\_

Date: \_\_\_\_\_

Parent / Guardian Name: \_\_\_\_\_

Parent / Guardian Signature: \_\_\_\_\_

Parent / Guardian Phone: \_\_\_\_\_ (Day)

\_\_\_\_\_ (Evening)

Parent / Guardian Email: \_\_\_\_\_

Please return this acknowledgement form to your classroom teacher as soon as possible.