



Financial Accounting Fundamentals

BAF3M

Course Profile Outline

Course Description/Rationale/Overview

This course introduces students to the fundamental principles and procedures of accounting. Students will develop financial analysis and decision-making skills that will assist them in future studies and/or career opportunities in business. Students will acquire an understanding of accounting for a service and a merchandising business, computerized accounting, financial analysis, and ethics and current issues in accounting.

Prerequisite: None

Class Requirements:

Student Responsibility

Students must seek assistance from the teacher and fellow students for all work missed due to absence and must make arrangements to complete missed work.

Course Requirements/Department Policies

Attendance requirement

Students are required to log in at least once per week on course activity. Students are expected to spend approximately 7 hours per week for both online and offline learning activities. Students are required to keep a Student Learning Log for each course documenting online and offline activities.

What is considered an Absence?

If a student fails to log in two consecutive weeks, it will be considered as one absence. When a student has 2 absences, the school will issue a warning letter.

By mid-term (within two months from the start of a course), if a student fails to complete 40% of course work, the principal may ask the student to withdraw from the course.

Evaluation

Assignments, projects, quizzes, tests, culminating activity and final examination

Curriculum Strands	Achievement Categories	Learning Skills
Fundamental Accounting Practices; Advanced Accounting Practices; Internal Control, Financial Analysis and Decision Making.	<ul style="list-style-type: none"> • Knowledge and understanding 35% • Application 25% • Thinking and Inquiry 20% • Communication 20% 	<ul style="list-style-type: none"> • Initiative • Work Habits and Homework • Organization • Independent work • Teamwork

Evaluation			FINAL MARK	
Assignments	20%		Term work	70%
Quizzes	15%			
Unit Tests	20%		Final	<u>30%</u>
Midterm Evaluation	15%			
Subtotal		70%		
Summative Activity	<u>30%</u>		Total	100%
Total		100%		

Course Outline:

Fundamental Accounting Practices (FAP)

By the end of this course, students will:

1. describe the discipline of accounting and its importance for business;
2. describe the difference among the various forms of business organization;
3. demonstrate an understanding of the basic procedures and principles of the accounting cycles for a service business.

Advanced Accounting Practices (AAP)

By the end of this course, students will:

1. demonstrate an understanding of the procedures and principles of the accounting cycle for a merchandise business;
2. demonstrate an understanding of the accounting practices for sales tax;
3. apply accounting practices in a computerized environment.

Internal Control, Financial Analysis and Decision Making (IFD)

By the end of this course, students will:

1. demonstrate an understanding of internal control procedures in the financial management of a business;
2. evaluate the financial status of a business by analyzing performance measures and financial statements;
3. explain how accounting information is used in decision making.

Ethics, Impact of Technology and Careers (EIC)

By the end of this course, students will:

1. assess the role of ethics in, and the impact of current issues on, the practice of accounting;
2. assess the impact of technology on the accounting functions in business;
3. describe professional accounting designations and career opportunities.

Resources

Textbook: Patricia A. Libby, Robert Libby, Fred Phillips, Stacey Whitecotton. *Principles of Accounting*. Irwin McGraw-Hill, 2009.

Supplementary teaching materials: Worksheets organized by instructor