

OFFICIAL UNDERGRADUATE COURSE OUTLINE FORM

Note: The University reserves the right to amend course outlines as needed without notice.

Course Code and Number: BUS 143		Number of Credits: 3 Course credit policy (105)															
Course Full Title: Introductory Financial Accounting I Course Short Title: Intro Financial Accounting I <i>(Transcripts only display 30 characters. Departments may recommend a short title if one is needed. If left blank, one will be assigned.)</i>																	
Faculty: Faculty of Professional Studies		Department (or program if no department): School of Business															
Calendar Description: Financial statements tell the story of the life of a business. It is critical that business stakeholders are able to understand that story. This course emphasizes practical applications, primarily focusing on the accounting cycle and accounting for assets. Note: Students with credit for BUS 145 or BUS 339 cannot take this course for further credit. Note: For transferability of this course to professional bodies such as the CPA, see the UFV School of Business website.																	
Prerequisites (or NONE):		BUS 100 and the prerequisites for MATH 141.															
Corequisites (if applicable, or NONE):		None															
Pre/corequisites (if applicable, or NONE):		None															
Antirequisite Courses <i>(Cannot be taken for additional credit.)</i> Former course code/number: Cross-listed with: Dual-listed with: Equivalent course(s): BUS 339, BUS 145, CIS 143 <i>(If offered in the previous five years, antirequisite course(s) will be included in the calendar description as a note that students with credit for the antirequisite course(s) cannot take this course for further credit.)</i>		Special Topics <i>(Double-click on boxes to select.)</i> This course is offered with different topics: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <i>(If yes, topic will be recorded when offered.)</i>															
Typical Structure of Instructional Hours <table border="1"> <tr> <td>Lecture/seminar hours</td> <td>20</td> </tr> <tr> <td>Tutorials/workshops</td> <td>25</td> </tr> <tr> <td>Supervised laboratory hours</td> <td></td> </tr> <tr> <td>Experiential (field experience, practicum, internship, etc.)</td> <td></td> </tr> <tr> <td>Supervised online activities</td> <td></td> </tr> <tr> <td>Other contact hours:</td> <td></td> </tr> <tr> <td>Total hours</td> <td>45</td> </tr> </table>		Lecture/seminar hours	20	Tutorials/workshops	25	Supervised laboratory hours		Experiential (field experience, practicum, internship, etc.)		Supervised online activities		Other contact hours:		Total hours	45	Independent Study If offered as an Independent Study course, this course may be repeated for further credit: <i>(If yes, topic will be recorded.)</i> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, repeat(s) <input type="checkbox"/> Yes, no limit	
		Lecture/seminar hours	20														
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Supervised online activities																	
Other contact hours:																	
Total hours	45																
Transfer Credit Transfer credit already exists: <i>(See bctransferguide.ca.)</i> <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes Submit outline for (re)articulation: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <i>(If yes, fill in transfer credit form.)</i>																	
Grading System <input checked="" type="checkbox"/> Letter Grades <input type="checkbox"/> Credit/No Credit																	
Labs to be scheduled independent of lecture hours: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		Maximum enrolment (for information only): 36 Expected Frequency of Course Offerings: Infrequently															
Department / Program Head or Director: Carl Janzen		Date approved: October 13, 2020															
Faculty Council approval		Date approved: October 23, 2020															
Dean/Associate VP: Tracy Ryder Glass		Date approved: October 23, 2020															
Campus-Wide Consultation (CWC)		Date of posting: March 12, 2021															
Undergraduate Education Committee (UEC) approval		Date of meeting: March 26, 2021															

Learning Outcomes:

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

- LO 1. Complete all the functions of the accounting cycle.
- LO 2. Identify when transactions need to be recorded in the life of a business.
- LO 3. Measure the value of all transactions.
- LO 4. Prepare financial statements.
- LO 5. Perform basic analysis of financial statements.
- LO 6. Differentiate current and long-term assets.
- LO 7. Account for changes in inventory, cash, receivables, capital assets and intangible assets.

Prior Learning Assessment and Recognition (PLAR)

☒ Yes ☐ No, PLAR cannot be awarded for this course because

Typical Instructional Methods *(Guest lecturers, presentations, online instruction, field trips, etc.; may vary at department's discretion.)*

Lectures, discussions, and problem solving.

NOTE: The following sections may vary by instructor. Please see course syllabus available from the instructor.

Typical Text(s) and Resource Materials *(If more space is required, download Supplemental Texts and Resource Materials form.)*

Author (surname, initials)	Title (article, book, journal, etc.)	Current ed.	Publisher	Year
1. Horngren, C., Harrison, W., Olver, M.S., Norwood, P., & Johnston, J.	Accounting Volume 1	<input checked="" type="checkbox"/>	Pearson	
2.		<input type="checkbox"/>		
3.		<input type="checkbox"/>		
4.		<input type="checkbox"/>		

Required Additional Supplies and Materials *(Software, hardware, tools, specialized clothing, etc.)*

A calculator approved by the UFV School of Business. (See the UFV School of Business student handbook for approved calculators).
My Accounting Lab license for online assignments is required and comes with a new textbook purchase or can be purchased online directly from the publisher.

Typical Evaluation Methods and Weighting

Final exam:	50%	Online assignments:	10%	Field experience:	%	Portfolio:	%
Midterm exam #1:	25%	Project:	%	Practicum:	%	Case study:	5%
Midterm exam #2:	10%	Lab work:	%	Shop work:	%	Total:	100%

Details (if necessary):**Typical Course Content and Topics**

Module One: The accounting cycle

- Recording business transactions and adjustments
- Preparing financial statements
- Mid-term Exam #1 (LO 1–4)
- Case study (LO 1–4)

Module Two: Accounting for inventory

- Account for the purchase and sales of inventory
- Measure the value of inventory
- Mid-term Exam #2 (LO 2, 3, 5, 7)

Module Three: Accounting for cash, receivables, capital assets, and intangible assets

- Record cash transactions
- Reconcile cash and bank accounts
- Measure value of receivables
- Allocate cost of capital and intangible assets
- Differentiate between current and long-term assets
- Analyze financial statements with ratio analysis

Online assignments (LO 1–7)

Comprehensive Final Exam (LO 1–7)