ORIGINAL COURSE IMPLEMENTATION DATE:	September 1994
REVISED COURSE IMPLEMENTATION DATE:	September 2016
COURSE TO BE REVIEWED: (six years after UEC approval)	November 2021

Course outline form version: 09/15/14

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 (if title exceeds 30 characters):** Intro Financial Accounting 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

Equivalent Courses (cannot be taken for additional credit)

Former course code/number:

Cross-listed with:

Equivalent course(s): **BUS 339, BUS 145, CIS 143**

Note: Equivalent course(s) should be included in the calendar description by way of a note that students with credit for the equivalent course(s) cannot take this course for further credit.

Transfer Credit

Transfer credit already exists: ☒ Yes ☐ No

Transfer credit requested (OReg to submit to BCCAT):
☐ Yes ☒ No (if yes, fill in transfer credit form)

Resubmit revised outline for articulation: ☐ Yes ☒ No

To find out how this course transfers, see **bctransferguide.ca.**

Total Hours: 45

Typical structure of instructional hours:

Lecture hours	20
Seminars/tutorials/workshops	25
Laboratory hours	
Field experience hours	
Experiential (practicum, internship, etc.)	
Online learning activities	
Other contact hours:	
Total	**45**

Special Topics

Will the course be offered with different topics?
☐ Yes ☒ No

If yes, different lettered courses may be taken for credit:
☐ No ☐ Yes, repeat(s) ☐ Yes, no limit

Note: The specific topic will be recorded when offered.

Maximum enrolment (for information only): 36

Expected frequency of course offerings (every semester, annually, every other year, etc.): Every semester

Department / Program Head or Director: Dr. Frank Ulbrich	**Date approved:**	May 12, 2015
Faculty Council approval	**Date approved:**	September 18, 2015
Campus-Wide Consultation (CWC)	**Date of posting:**	n/a
Dean/Associate VP: Dr. Tracy Ryder Glass	**Date approved:**	September 18, 2015
Undergraduate Education Committee (UEC) approval	**Date of meeting:**	November 27, 2015

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.

Grading system: Letter Grades: ☒ Credit/No Credit: ☐ Labs to be scheduled independent of lecture hours: Yes ☐ No ☐

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	☒	Pearson	
2.			☐		
3.			☐		
4.			☐		
5.			☐		

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%	Midterm exam #1:	25%	Practicum:	-
Quizzes/tests:	-	Lab work:	-	Field experience:	-	Shop work:	-
Midterm exam #2:	10%	Case study:	5%	Other:	-	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)