COURSE OUTLINE

2024/2025

COURSE NAME: Introductory Financial Accounting
COURSE CODE: ACCT1115

COURSE DESCRIPTION

Financial statements are an essential tool for business decision making. In this course, financial statement users' needs and decisions will be examined, and the principles of the accounting cycle will be explored. Specific elements of financial statements will be examined, and the related accounting principles will be discussed. Financial statement analysis and internal control evaluation will supplement and support the exploration of financial reporting.

Course Credits: 3.00
Equivalent Courses: JRSB115

LEARNING OUTCOMES

OUTCOME	Upon successful completion of this course, you will be able to
1	Explain relationships between accounting information and users' decision. The following concepts, skills, and issues are used to support this Outcome: • Define accounting and identify the users of accounting information. • Explain how accounting information is used as a basis for economic decisions. • Identify conflicts and biases within the reporting environment and the related ethical implications. • Describe the different forms of business organization and explain the key distinctions between them.
2	Identify the accounting treatment of routine business transactions. The following concepts, skills, and issues are used to support this Outcome: • Identify routine transactions in a business and their impact on the accounting cycle. • Assess different sources of information about routine events to determine accounting implications. • Assess treatment of routine transactions. • Record routine transactions into an accounting system.

3	Prepare financial statements for routine business transactions. The following concepts, skills, and issues are used to support this Outcome: • Identify and explain the content and objectives of financial statements and related note disclosures. • Prepare financial statements. • Describe preliminary note disclosure for routine financial statement elements. • Analyze whether the underlying economic reality is fairly presented.
4	Interpret financial reporting results. The following concepts, skills, and issues are used to support this Outcome: • Explain the process of financial statement analysis. • Identify different methods of financial statement analysis. • Perform and interpret financial statement analysis. • Explain the limitations of financial statement analysis.

STUDENT EVALUATION

OUTCOME	ACTIVITY DESCRIPTION	MARK DISTRIBUTION
1, 2, 3 and 4	Term exam(s)	30%
1, 2, 3 and 4	Final exam	30%
1, 2, 3 and 4	Assignments and/or Timed Assignment(s)	30%
1, 2, 3 and 4	Case(s)	10%
	TOTAL	**100%**

COURSE COMPLETION REQUIREMENTS

The minimum passing grade for this course is grade point of 1.0 (50% or D). Higher grades may be required to use the course for transfer credit or to satisfy professional designation criteria. Please refer to the Grades Procedure AD 2.2 for more details on your calculation requirements to determine the grading level required to maintain satisfactory academic standing, for progression and graduation.

STUDENT EQUIPMENT AND SUPPLIES

Non-programmable calculator, as specified by the instructor.

All JR Shaw School of Business students are required to possess a computing device, either a desktop or laptop, that will meet the minimum technology requirements. This will enable you to engage in our digital learning environment and to participate in online assessments. In addition to the minimum technology requirements, your computing device must also support both audio and video streaming technologies and, as a result, must include hardware (either internal or external) such as a microphone and webcam. A broadband (high speed) internet connection is also required.

Your computing device must meet the following minimum technology requirements:

Windows:

- Windows 10
- Processor: Intel i Series 4th Gen or Better or AMD Ryzen Series
- Memory: 4 GB RAM minimum, 8 GB RAM recommended
- Solid State Drive recommended or Hard Drive (minimum free space 15 GB)
- Display resolution: 1366 x 768 minimum, 1920 x 1080 recommended
- Wi-Fi connection: Wireless N, AC or better
- Antivirus Protection: Windows Defender and Windows Firewall are recommended to protect your device and are pre-installed on your Windows computer

Apple:

- Mac Hardware Requirements:
  MacBook (Late 2009 or newer)
  MacBook Pro (Mid 2010 or newer)
  MacBook Air (Late 2010 or newer)
- MacOS High Sierra (10.13) or later
- Memory: 4 GB RAM minimum, 8 GB recommended
- Solid State Drive recommended or Hard Drive (minimum free space 15 GB)
- Antivirus Protection: No additional software is needed. Built-in firewall and security software available in System Preferences

Note: while tablets can support your learning, they are not recommended as a main device.

DELIVERY METHOD

This course may be taught using a variety of delivery methods such as face-to-face, online, or blended teaching platforms. Activities such as collaborative exercises/assignments, seminars, labs, discussion, audio/visual presentations, case studies, and work integrated learning may be used to support learning.

STUDENT RESPONSIBILITY

It is expected that students will be responsible citizens of the Institute by following the Student Rights and Responsibilities Policy(SR 1.0). As such, each student will assist in the preservation of Institute property, and assume responsibility for their education by staying informed of and abiding by academic requirements and policies; demonstrating respect toward others; and meet expectations concerning attendance, assignments, deadlines, and appointments.

EQUITY AND INCLUSION STATEMENT

NAIT is committed to advancing equity and to actively and intentionally creating learning environments that promote a sense of belonging and dignity that ensure all people are safe, respected and valued. Acknowledging that every member of the NAIT community has a role in and responsibility to this work, NAIT provides the resources and support necessary for programs, departments and individuals to champion equity, diversity and inclusion and address barriers in meaningful ways.

TERRITORIAL ACKNOWLEDGEMENT

At NAIT, we honour and acknowledge that the land on which we learn, work and live is Treaty Six territory. We seek to learn from history and the lessons that have come before us, and to draw on the wisdom of the First Peoples in Canada. Only through learning can we move forward in truth and reconciliation, and to a better future together.

Leadership Review Date: May 15, 2024

Changes to This Course Outline: Every effort has been made to ensure that information in this course outline is accurate at the time of publication. The Institute reserves the right to change courses if it becomes necessary so that course content remains relevant. In such cases, the instructor will give the students clear and timely notice of the changes.

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