



# Glenview Park Secondary School

55 McKay Street, Cambridge, Ontario, N1R 4G6 (519) 621-9510

## Course Outline: Financial Accounting Fundamentals BAF3MI

Block: n/a

Classroom: A 212

Teacher: **Mr. Scheele**

Teacher Contact Information: **thies\_scheele@wrdsb.ca**

### Course Description:

Accounting is the common language of business and organizations. 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 the business ethics and current issues in accounting.

### Required: Essential Learnings Ideas

To earn this credit, students must demonstrate their learning of the following :

- understand that Accounting is the recording, interpreting, analyzing and communicating of financial information for decision making
- be able to perform the basic procedures and principles of the accounting cycle for a service business (From journalizing to the post-closing trial balance) including preparing financial statements
- understand the basic principles of a merchandising business emphasizing the differences from a service business
- understand the effect of sales tax, and the accounting implications for a merchandising business
- identify the internal control procedures put in place to ensure the integrity of a business's accounting records
- understand how financial statements can be measured and analyzed to assess the performance of a business, and to make business decisions
- understand that there are a variety of career opportunities for those who study accounting, with new career opportunities presenting themselves in the current business environment



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## Evidence of Learning

Preparation of Statement of Financial Position / Balance Sheet	70
Business Transactions and Equation Analysis	
Debit and Credit Theory and Monopoly Assignment	
Preparation of Trial Balance using a Worksheet	
Adjusting Entries using Worksheet Trial Balance then Income Statement	
Merchandising and the Cost of Goods Sold	
Accounting for Inventory	
Cash Controls: Bank Reconciliation	
Accounting for Sales Taxes	
Financial Analysis Summative	15
Final Exam	15

## Course Evaluation

Student work will be evaluated using a balance of the Ministry's four achievement chart categories: knowledge & understanding, thinking & inquiry, application, and communication. Throughout the course, teachers will gather evidence of student learning through observations, conversations, and student-produced work. Seventy percent (70%) of the final mark will come from term work, and thirty percent (30%) will come from final evaluations. Report card grades will reflect the student's most consistent level of achievement, with consideration given to more recent evidence.

## Guidelines for Assessment, Evaluation and Reporting

### 1. Learning Skills

The Learning Skills and Work Habits section of the provincial report card is an integral part of a student's learning. Students will be assessed in the following areas:

- Responsibility
- Initiative
- Independent Work
- Collaboration
- Organization
- Self-Regulation

The following scoring system is used for Learning Skills:  
E=Excellent; G=Good; S=Satisfactory; N=Needs Improvement

### 2. Missing Work

*Students are expected to submit all evidence of learning by the assigned date.*

- (a) The Learning Skills section of the provincial report card will be used to reflect incidents of late and missing work.
- (b) At the time of entering a report card grade, students with missing evidence of essential learning may receive a failing mark and will not be granted a credit for the course (Grades 11 and 12).



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### 3. Cheating and Plagiarism

*Students are expected to submit their own original, best work to demonstrate their learning.*

- (a) The Learning Skills section of the provincial report card will be used to reflect incidents of cheating and plagiarism.
- (b) Students caught cheating on tests or assignments will receive an "I" ("I = insufficient evidence), and will be required to demonstrate their learning through an alternative evaluation.
- (c) Students who plagiarize may be required to re-do all or part of the assignment (or evaluation) or complete an alternative assignment (or evaluation). The student's work may be treated as Missing Work (see above). As well, potential consequences for plagiarizing include disciplinary action (e.g., suspension) and loss of access to academic awards and scholarship opportunities.

Course-specific items:

- **Textbook:** Syme, Ireland, and Dodds; *Accounting 1, 7<sup>th</sup> Edition* Cost: \$ 105.00
  - o *To be signed out for each student and returned end of semester*
- Students will be required to purchase print credits for finished assignments