



The Bishop Strachan School
Department Name: Canadian, Business and World Studies

Course Title: Financial Accounting Fundamentals

Grade Level: 11

Ministry Course Code: BAF3M

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Developed by: Mary-Ellen Moran

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Developed from: The Ontario Curriculum Grade 11 and 12 Business Studies, Revised 2006

Text: Syme, G. and Ireland, T., *Accounting 1*, 6th Edition, Prentice Hall/Pearson Education Canada Inc., 2002.

Prerequisite: None

Credits: 1.0

Length: 110 hours

Course Description/Rationale

This course introduces students to the fundamental principles and procedures of accounting, with emphasis on accounting procedures used in service and merchandising businesses. Students will develop an understanding of the connections between financial analysis, control, and decision making in the management of a business, as well as the effects of technology and globalization on accounting procedures and the role of the accountant.

Overall Curriculum Expectations

Fundamental Accounting Practices

1. Describe the discipline of accounting and its importance for business;
2. Describe the differences among the various forms of business ownership;
3. Demonstrate an understanding of the basic procedures and principles of the accounting cycle for a service business.

Advanced Accounting Practices

4. Demonstrate an understanding of the procedures and principles of the accounting cycle for a merchandising business;
5. Demonstrate an understanding of the accounting practices for sales tax;
6. Apply accounting practices in a computerized environment.

Internal Control, Financial Analysis, and Decision Making

7. Demonstrate an understanding of internal control procedures in the financial management of a business;
8. Evaluate the financial status of a business by analyzing performance measures and financial statements;
9. Explain how accounting information is used in decision making.

Ethics, Impact of Technology, and Careers

10. Assess the role of ethics in, and the impact of current issues on, the practice of accounting;
11. Assess the impact of technology on the accounting functions in business;
12. Describe professional accounting designations and career opportunities.

Instructional Hours Summary

Course Content Unit	Classroom Hours	Field Trip Hours	Exam Hours	Independent Study/Student Teacher Conference	Total
1. Accounting and Business	12.5				12.5
2. Accounting Procedures	20	1.25 (Val Stock)			21.25
3. Financial Statements	12.5				12.5
4. Completing the Accounting Cycle	12.5			1.5	14
5. Accounting for a Merchandising Business	15			1.5	16.5
6. Supplementary Accounting Practices	10				10
7. Ethics and the Impact of Technology in Accounting	3	2 (movie)			5
8. Financial Analysis and Decision-Making	12.5			3.75	16.25
Exam			2		2
Total	98	3.25	2	6.75	110

Unit Descriptions

Unit 1 – *Accounting and Business*

Students are introduced to the concept of accounting and its importance to business. In addition to examining the various forms of business organizations, students examine the various professional accounting designations and career opportunities available. GAAP is applied at each stage in the accounting cycle.

Unit 2 – *Accounting Procedures*

Students are introduced to the accounting procedures and practices required for business transactions, including journalizing, posting, and creating a trial balance. GAAP is applied at each stage in the accounting cycle.

Unit 3 – *Financial Statements*

Students create and examine worksheets and classified financial statements. Students analyze the financial statements from the context of various stakeholders. Computerized accounting software and practices will be explored. GAAP is applied at each stage in the accounting cycle.

Unit 4 – *Completing the Accounting Cycle*

Students will complete adjusting and closing entries for a service business. GAAP is applied at each stage in the accounting cycle. Students use Simply Accounting or a similar accounting software package and spreadsheets to practise accounting procedures. They also explore the impact of technology on current accounting practices.

Unit 5 – Accounting for a Merchandising Business

Students use their understanding of accounting for a service business to demonstrate the understanding of the procedures and principles of the accounting cycle for a merchandising business. This includes the completion of a detailed cost of goods sold section and adjusting and closing entries. GAAP is applied at each stage in the accounting cycle. Students use Simply Accounting or a similar accounting software package and spreadsheets to practise accounting procedures. They also explore the impact of technology on current accounting practices.

Unit 6 – Supplementary Accounting Practices

Students examine alternate accounting practices including special journals and ledgers. Internal control systems and appropriate control measures used in accounting for assets will be explored and practised. GAAP is applied at each stage in the accounting cycle.

Unit 7 – Ethics and the Impact of Technology in Accounting

Students assess the role of ethics and current events, as well as changes in technology on accounting practices against GAAP and personal values.

Unit 8 – Financial Analysis and Decision-Making

By using a variety of analysis techniques, including horizontal analysis, vertical analysis, ratio analysis, and non-financial factors, to evaluate and compare businesses. Students assess the strengths and weaknesses of companies by analyzing their financial accounting information for decision-making. Students understand and apply the concept of professional judgment and the rules of professional conduct.

Teaching/Learning Strategies

<input type="checkbox"/> PowerPoint presentations	<input type="checkbox"/> Text reference/Reading	<input type="checkbox"/> Role Play	<input type="checkbox"/> Practice Questions
<input type="checkbox"/> Overhead	<input type="checkbox"/> Note making	<input type="checkbox"/> Debate	<input type="checkbox"/> Independent study
<input type="checkbox"/> Note taking	<input type="checkbox"/> Practical exercises	<input type="checkbox"/> Peer analysis	<input type="checkbox"/> Case Studies
<input type="checkbox"/> Lecture	<input type="checkbox"/> Solution presentation	<input type="checkbox"/> Review activities	<input type="checkbox"/> Research
<input type="checkbox"/> Socratic	<input type="checkbox"/> Case studies	<input type="checkbox"/> Game	<input type="checkbox"/> Presentations
<input type="checkbox"/> Demonstration	<input type="checkbox"/> Visual organizers	<input type="checkbox"/> Conferences	<input type="checkbox"/> Self-analysis
<input type="checkbox"/> Class discussion	<input type="checkbox"/> Group work	<input type="checkbox"/> Field trip	
<input type="checkbox"/> Teacher-led review	<input type="checkbox"/> Group discussion	<input type="checkbox"/> Guest Speaker	
<input type="checkbox"/> Interview/Conference	<input type="checkbox"/> Brainstorming		
<input type="checkbox"/> Video	<input type="checkbox"/> Cooperative Learning		

Assessment/Evaluation Strategies

Paper and Pencil	Performance Methods	Personal Communication	Other
Practice exercises	Oral Presentation	Student/Teacher Conferences	Informal Observation
Quizzes	PowerPoint Presentation	Seminars	Formal Observation
Tests	Business Report	Reflection	Teacher log
Assignments	Projects	Self-evaluation	Checklist
Projects	Discussion/Debate	Peer evaluation	Rubrics
Examination	Problem Demonstration		
	Case Studies		
	Scenarios		
	Role Play		

Assessment/Evaluation

Seventy per cent (70%) of the final grade will be based on evaluations conducted throughout this course. This portion of the grade should reflect the students' *most consistent level of achievement* throughout this course, although special consideration should be given to the more recent evidence of achievement.

Thirty per cent (30%) of the final grade will be based on a final evaluation in the form of an examination, performance, essay, and/or other method of evaluation suitable to the course content and administered towards the end of the course.

Teachers will ensure that student work is assessed and/or evaluated in a balanced manner with respect to the four categories (see below), and that achievement of particular expectations is considered within the appropriate categories. The four categories should be considered as interrelated, reflecting the wholeness and interconnectedness of learning. The categories of knowledge and skills are:

- Knowledge and Understanding (20-30%)
- Thinking (20-30%)
- Communication (20-30%)
- Application (20-30%)

Type of Assessment	Unit Title/Length	Overall Expectations (see pg 2)	Assessment Strategies	
70%	1. Accounting and Business	1, 2, 3, 12	Careers Presentation	
			Accounting Designation Investigation	
			Current Events/Ethics Assignment	
	2. Accounting Procedures	3	3	Test: Transactions and Balance Sheet
				Financial Statement Analysis – Balance Sheet
				Test: Journal and Ledger
				Quiz: GST and PST
	3. Financial Statements	3, 8, 9	3, 8, 9	Financial Statement Analysis – Income Statement
				Test: Worksheet and Financial Statements
	4. Completing the Accounting Cycle	3, 8, 9	3, 8, 9	Test: Completing the Accounting Cycle
				Simply Accounting – Witness Fitness
	5. Accounting for a Merchandising Business	4, 5, 6, 8, 9	4, 5, 6, 8, 9	Assignment: Merchandising Business
	6. Supplementary Accounting Practices	4, 7, 8, 9	4, 7, 8, 9	Simply Accounting – Travel Trailers
				Assignment: Internal Control
7. Ethics and the Impact of Technology in	10, 11	10, 11	Current Events/Ethics Assignment	
			Reflection	

	Accounting		
	8. Financial Analysis and Decision-Making	8, 9	Annual Report Analysis
30%	1. Summative	2-3, 4, 6, 7-9	Financial Statement Analysis and Decision Making
	2. Exam	2-3, 4-5, 7-9, 10	Exam
			Total

Course Resources

Software

MS-Office 2007 (Word, Excel, PowerPoint, Access, Publisher, FrontPage)
Simply Accounting, Version 8.5.

Print

CICA Handbook
Meigs, R., et al., *Accounting: The Basis for Business Decisions*, 8th ed., Vol. 1 and 2, Toronto: McGraw-Hill Ryerson Limited, 1999.
D'Amico, Victor L., *Principles of Accounting*, Mississauga: Copp Clark Pitman Ltd, 1987.

Magazines

Business Week
CA Insider
Canadian Business
The Economist
Other various magazines

Newspapers

Globe and Mail – <http://www.globeandmail.com>
National Post – <http://www.nationalpost.com>
The Toronto Star – <http://www.torstar.com>
Other various newspapers

Achievement Chart – Business Studies, Grades 9–12

Categories	50–59% (Level 1)	60–69% (Level 2)	70–79% (Level 3)	80–100% (Level 4)
Knowledge and Understanding <i>Subject-specific content acquired in each grade (knowledge), and the comprehension of its meaning and significance (understanding)</i>				
The student:				
Knowledge of content (e.g., facts, vocabulary and terms, procedures)	– demonstrates limited knowledge of content	– demonstrates some knowledge of content	– demonstrates considerable knowledge of content	– demonstrates thorough knowledge of content
Understanding of content (e.g., concepts, principles, theories, methodologies, relationships)	– demonstrates limited understanding of content	– demonstrates some understanding of content	– demonstrates considerable understanding of content	– demonstrates thorough understanding of content
Thinking <i>The use of critical and creative thinking skills and/or processes</i>				
The student:				
Use of planning skills (e.g., focusing research, formulating questions, gathering information, selecting strategies, organizing a project)	– uses planning skills with limited effectiveness	– uses planning skills with some effectiveness	– uses planning skills with considerable effectiveness	– uses planning skills with a high degree of effectiveness
Use of processing skills (e.g., analysing, interpreting, assessing, reasoning, generating, evaluating, integrating, synthesizing, seeking a variety of perspectives, forming conclusions)	– uses processing skills with limited effectiveness	– uses processing skills with some effectiveness	– uses processing skills with considerable effectiveness	– uses processing skills with a high degree of effectiveness
Use of critical/creative thinking processes (e.g., evaluation of business situations, decision making, problem solving)	– uses critical/creative thinking processes with limited effectiveness	– uses critical/creative thinking processes with some effectiveness	– uses critical/creative thinking processes with considerable effectiveness	– uses critical/creative thinking processes with a high degree of effectiveness
Communication <i>The conveying of meaning through various forms</i>				
The student:				
Expression and organization of ideas and information (e.g., clear expression, logical organization) in oral, visual, and written forms, including electronic forms (e.g., presentations, charts, graphs, tables, maps, models, web pages, spreadsheets, flyers, financial statements, letters, memos, reports)	– expresses and organizes ideas and information with limited effectiveness	– expresses and organizes ideas and information with some effectiveness	– expresses and organizes ideas and information with considerable effectiveness	– expresses and organizes ideas and information with a high degree of effectiveness

Categories	50–59% (Level 1)	60–69% (Level 2)	70–79% (Level 3)	80–100% (Level 4)
Communication (cont.)				
The student:				
Communication for different audiences and purposes in oral, visual, and written forms, including electronic forms	– communicates for different audiences and purposes with limited effectiveness	– communicates for different audiences and purposes with some effectiveness	– communicates for different audiences and purposes with considerable effectiveness	– communicates for different audiences and purposes with a high degree of effectiveness
Use of conventions, vocabulary, and terminology of the discipline in oral, visual, and written forms, including electronic forms	– uses conventions, vocabulary, and terminology of the discipline with limited effectiveness	– uses conventions, vocabulary, and terminology of the discipline with some effectiveness	– uses conventions, vocabulary, and terminology of the discipline with considerable effectiveness	– uses conventions, vocabulary, and terminology of the discipline with a high degree of effectiveness
Application <i>The use of knowledge and skills to make connections within and between various contexts</i>				
The student:				
Application of knowledge and skills (e.g., concepts, processes, use of technology and materials) in familiar contexts	– applies knowledge and skills in familiar contexts with limited effectiveness	– applies knowledge and skills in familiar contexts with some effectiveness	– applies knowledge and skills in familiar contexts with considerable effectiveness	– applies knowledge and skills in familiar contexts with a high degree of effectiveness
Transfer of knowledge and skills (e.g., choice of tools and software, ethical use, concepts, procedures) to new contexts	– transfers knowledge and skills to new contexts with limited effectiveness	– transfers knowledge and skills to new contexts with some effectiveness	– transfers knowledge and skills to new contexts with considerable effectiveness	– transfers knowledge and skills to new contexts with a high degree of effectiveness
Making connections within and between various contexts (e.g., connections between business studies and personal experiences, opportunities, social and global challenges and perspectives; cross-curricular and multi-disciplinary connections)	– makes connections within and between various contexts with limited effectiveness	– makes connections within and between various contexts with some effectiveness	– makes connections within and between various contexts with considerable effectiveness	– makes connections within and between various contexts with a high degree of effectiveness