



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

Course Title: Financial Accounting Principles

Grade Level: 12

Ministry Course Code: BAT4M

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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: Weygandt, Jerry J. et al. *Accounting Principles*, 3rd Canadian Edition, Mississauga, ON: John Wiley and Sons Canada Ltd., 2009.

Prerequisite: BAF3M

Credits: 1.0

Length: 110 hours

Course Description/Rationale

This course emphasizes study of accounting principles related to financial statements. Students will learn about ways in which information in these statements is used in making business decisions, and about the effects on financial statements of using different methods of inventory valuation and adjusting and reversing entries. Students will also study various means of financing a business and ways in which the strength of a corporation can be determined through the reading of its annual report.

Overall Curriculum Expectations

The Accounting Cycle

1. Demonstrate an understanding of accounting principles and practices;
2. Demonstrate an understanding of the accounting cycle in a computerized environment for a service business and a merchandising business;
3. Demonstrate an understanding of ethics and issues in accounting.

Advanced Accounting Practices for Assets

4. Demonstrate an understanding of accounting procedures for short-term assets;
5. Analyze accounting procedures for inventories;
6. Demonstrate an understanding of methods of accounting for capital assets.

Partnerships and Corporations

7. Demonstrate an understanding of accounting in partnerships;
8. Demonstrate an understanding of accounting in corporations.

Financial Analysis and Decision Making

9. Compare methods of financing;
10. Explain and interpret a corporation's annual report;
11. Use financial analysis techniques to analyze accounting data for decision-making purposes.

Instructional Hours Summary

Course Content Unit	Classroom Hours	Field Trip Hours	Exam Hours	Independent Study/Student Teacher Conference	Total
1. The Accounting Cycle	20				20
2. Current Events and the Impact of Technology	12.5	1.25 (Val Stock)		2	15.75
3. Accounting Practices for Assets	21.25				21.25
4. Partnerships and Corporations	20				20
5. Financing	6.25				6.25
6. Financial Analysis and Decision-Making	18			6.25	24.25
Exam			2.5		2.5
Total	98	1.25	2.5	8.25	110

Unit Descriptions

Unit 1 – *The Accounting Cycle*

Students review and demonstrate the accounting practices for both a service and merchandising business, in both a manual and computerized environment. In addition to consistently applying GAAP, students further the application with particular emphasis on the matching principle and adjusting and reversing entries.

Unit 2 – *Current Issues and the Impact of Technology*

Contemporary issues in accounting are explored and analyzed relative to the presentation of accounting information and the effects on decision-making. Students demonstrate the accounting procedures for a service business and a merchandising business using computer application software.

Unit 3 – *Accounting Practices for Assets*

Students focus on the accounting procedures for short-term assets, with an emphasis on inventory control, the nature of accounts receivable and notes receivable, and the accounting principles relating to the acquisition, use and disposal of capital assets. The elements of depreciation methods used for plant and equipment are studied in depth, as well as the accounting for intangible assets and for natural resources. The different methods of allocating the costs of purchased merchandise between inventory and the cost of goods sold, including the valuation of inventory, are covered, as well as the taking of a physical inventory and the methods for estimating the cost of goods sold.

Unit 4 – *Partnerships and Corporations*

Students examine the financing options and procedures for both a partnership and a corporation form of ownership.

Unit 5 – *Financing*

Students explore the advantages and disadvantages of debt and equity financing, as well as apply and evaluate the options for various businesses.

Unit 6 – *Financial Analysis and Decision-Making*

Students explore the annual reports of various Canadian corporations. Students gain insights into the purpose and need of annual reports and how and why annual reports have a specific format. Students have the opportunity to assess strengths and weaknesses of corporations by analyzing their financial status using accounting information in decision-making. Students understand and apply the concept of professional judgment and the rules of professional conduct. Scenario analysis is effective in studying potential abuses of accounting data (preparation, interpretation, and opinion), internal control weaknesses, and implications of global competition.

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"/> Structured discussion	<input type="checkbox"/> Group work	<input type="checkbox"/> Field trip	
<input type="checkbox"/> Student-led discussion	<input type="checkbox"/> Investigations	<input type="checkbox"/> Guest Speaker	
<input type="checkbox"/> Teacher-led review	<input type="checkbox"/> Group discussion		
<input type="checkbox"/> Interview/Conference	<input type="checkbox"/> Brainstorming		

Assessment/Evaluation Strategies

Paper and Pencil	Performance Methods	Personal Communication	Other
Practice exercises	Oral Presentation	Student/Teacher Conferences	Informal Observation
Quizzes	PowerPoint Presentation	Student Discussion	Formal Observation
Tests	Business Report	Seminars	Teacher log
Assignments	Projects	Reflection	Checklist
Projects	Discussion/Debate	Self-evaluation	Rubrics
Examination	Problem Demonstration	Peer evaluation	
	Case Studies	Interviews	
	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. The Accounting Cycle	1	Test: Chapter 1-3 Test: Chapter 4 Test: Chapter 5, 6 Assignment: Annual Report Case Study – GAAPs	
	2. Current Events and the Impact of Technology	2, 3	Assignment: International Accounting Standards	
	3. Accounting Practices for Assets	4, 5, 6	Assignment: Chapter 9 Assignment: Chapter 10 Ethics Investigation, Report and Presentation	
	4. Partnerships and Corporations	7, 8	Test: Chapter 13, 14, 15	
	5. Financing	9	Test: Chapter 11 & 16 Research Report Case Study – Debt vs. Equity	
	6. Financial Analysis and Decision-Making	10, 11	Test: Cash Flow Statement Assignment: Annual Report Case Study – Ethics	
	30%	1. Summative	1-11	Report and Presentation – Financial Analysis and Decision-Making
		2. Exam	1-11	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.
Syme G., *Accounting 1*, 6th ed., Toronto: Prentice Hall/Pearson Education Canada Inc., 2002.

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