



# FINANCIAL ACCOUNTING PRINCIPLES

BAT 4MI  
MRS. C. DOERING  
carolyn\_doering@wrdsb.ca  
(519) 896-2631 ext. 77741195

SEMESTER 1  
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## COURSE DESCRIPTION

This course introduces students to advanced accounting principles that will prepare them for post secondary studies in business. Students will learn about financial statements for various forms of business ownership and how those statements are interpreted in making business decisions. This course expands students' knowledge of sources of financing, further develops accounting methods for assets, and introduces accounting for partnerships and corporations. The Grade 11 course (BAF 3MI) is a prerequisite for this course.

## ESSENTIAL LEARNING

To be successful in this course students will demonstrate the required learning through the Ministry's Achievement Chart categories of knowledge & understanding, thinking & inquiry, application and communication. The essential learnings a student must demonstrate for this course include an understanding of:

- ❖ Accounting principles and practices within the accounting cycle for a service business and a merchandising business
- ❖ Ethics, issues in accounting, and financial literacy
- ❖ Accounting procedures and methods of accounting for Assets including short-term assets, capital assets, and inventories
- ❖ Accounting for partnerships
- ❖ Accounting for corporations
- ❖ The methods of financing including debt vs. equity
- ❖ Financial analysis techniques to analyse, explain and interpret accounting data for decision-making purposes

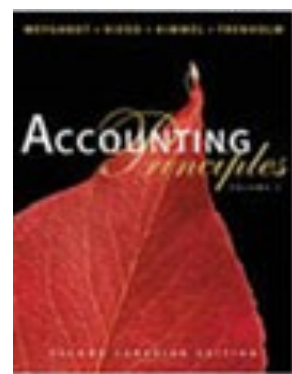
## MINISTRY GUIDELINE:

*The Ontario Curriculum, Grades 11 & 12, Business Studies, 2006*

## TEXTBOOK:

Weygandt, Kieso, Kimmel, and Trenholm.  
Accounting Principles (2nd edition), John Wiley and Sons Canada, Ltd., Mississauga, Ontario, 2002

(Replacement Cost: Current purchase price will apply; approx. \$100.00)



## OTHER LEARNING MATERIALS:

- ◆ Simply Accounting Software
- ◆ Spreadsheet Software



Google Sheets



## ASSESSMENT AND EVALUATION

UNIT	CHAPTER	ESSENTIAL SKILLS	DEMONSTRATION OF ESSENTIAL LEARNING
1	1, 2, 3, 4	<ul style="list-style-type: none"> <li>Introduction</li> <li>Accounting for a Service Business               <ul style="list-style-type: none"> <li>Journal and Posting to the Ledger</li> <li>Financial Statements</li> <li>Adjusting Entries</li> <li>Closing Entries</li> </ul> </li> </ul>	<p>You will be able to demonstrate your learning in the following ways:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Quizzes</li> <li><input type="checkbox"/> Tests</li> <li><input type="checkbox"/> Assignments</li> <li><input type="checkbox"/> Case Studies</li> <li><input type="checkbox"/> Collaborative Learning Activities</li> <li><input type="checkbox"/> Culminating Tasks</li> </ul> <div style="text-align: center;"> </div>
2	5,6	<ul style="list-style-type: none"> <li>Accounting for Merchandising Operations</li> <li>Periodic and Perpetual Inventory</li> <li>FIFO and Weighted Average</li> </ul>	
3	9, 10, 11	<ul style="list-style-type: none"> <li>Accounting for Receivables</li> <li>Capital Assets</li> <li>Current Liabilities</li> </ul>	
4	12, 13, 14	<ul style="list-style-type: none"> <li>Accounting Principles</li> <li>Accounting for Partnerships</li> <li>Corporations (common and preferred shares)</li> </ul>	
5	16, 17	<ul style="list-style-type: none"> <li>Long Term Liabilities</li> <li>Investments</li> </ul>	
6	19	<ul style="list-style-type: none"> <li>Financial Statement Analysis</li> </ul>	

### A. Ongoing Assessment and Evaluation

**70 %**

- Various opportunities to demonstrate the required learning are listed in the above table

### B. Summative Evaluations

**30 %**

*All courses at Huron Heights conform to the assessment, evaluation, and reporting policies and procedures of the WRDSB. Please visit our website at [hrh.wrdsb.on.ca](http://hrh.wrdsb.on.ca) for more information.*

A course credit is earned upon successful demonstration of essential learnings, which are derived from the Ministry of Education course strands and overall expectations. Final marks are calculated based on the teachers assessment, evaluation and professional judgement as these relate to the body of evidence produced by the student. A passing mark on the final exam and/or course culminating activities does not guarantee a passing mark for that course. For this reason, it is of utmost importance that students complete and submit all work that is to be assessed and/or evaluated.

### Daily Schedule:

<b>Warning Bell</b>	7:55 am
<b>Period 1</b>	8:00-9:15 am
<b>Period 2</b>	9:20-10:35 am (our class)
<b>Period 3/Lunch</b>	10:40-11:55 am
<b>Period 4/Lunch</b>	12:00-1:15 pm
<b>Period 5</b>	1:20-2:35 pm



## EXPECTATIONS

### Equity

I would like our classroom to be a safe and equitable place for all students. It will be important to recognize and embrace our differences, but also respect that all your classmates have different life experiences. My commitment to you:

- Support the unique person that you are
- Listen and address all inequitable words or actions in the class
- Self-reflect-I am on a journey with you to promote change, so please let me know if I need to make changes with my own actions or words



### Assessments, Homework and Attendance

Class work and homework will be completed thoroughly and on time.

For further information, the schools **missed work policy** can be found at <http://mrsdoering.weebly.com/missed-work-policy2.html>

Completion of all assigned work is an important part of this accounting course. New concepts will be studied in class and you will have the opportunity to practice those skills and reinforce the new concepts. **Homework**, therefore, is an important part of the course and you will be expected to complete ALL of the homework.

**Attendance** in class is another important part of learning and success. When you are absent, a Parent/Guardian/Caregiver must call the school's attendance line on the date of the absence. You are responsible for getting caught up whenever you are away.

- For short-term absences (sports, clubs, illness, field trips, appointments, etc.) students are expected to obtain notes from a classmate and/or Google Classroom.
- For extended absences (family obligations, school trips, surgeries, etc.) students are expected to make arrangements **prior** to being away. Missed assessment deadlines during this time must be completed as arranged.

The schools **Academic Integrity Policy** and be found at <http://mrsdoering.weebly.com/academic-integrity-policy2.html>

### Class Preparation

This class has been designed to prepare you for University or College. Class handouts will not be given out for each class.

You must be reading the material assigned prior to each class. You may also print out the Google Slide files for each chapter. If you have the printouts available each day, then you will be able to follow along with the lesson each class and take notes right on the printouts or you can make a copy of the file and add your notes electronically.



### Over the years I have figured out the “recipe for success” in this course:

- Read prior to each class
- Listen to the lessons and ask questions
- Take notes
- Reinforce the concepts by completing the homework

## EXTRA RESOURCES

You will find the student resources for the textbook at:

[www.wiley.com/canada/weygandt2](http://www.wiley.com/canada/weygandt2)

It includes interactive quizzes, and a checklist of key figures (great for checking your homework).

Your Google Classroom will include:

- ◆ Google slide lessons for each chapter
- ◆ Homework questions (to be completed in Google sheets or docs)
- ◆ Rapid Review Sheets

### CLASS FILES

You will find a number of resources including Google slide lessons and starting files for the homework and assignments in Google Classroom.



Google Classroom



## LEARNING SKILLS AND WORK HABITS

The following learning skills and work habits will be reflected on the report card:

Responsibility	Organization
<ul style="list-style-type: none"> <li>• Fulfills responsibilities and commitments within the learning environment</li> <li>• Completes and submits class work, homework, and assignments according to agreed-upon timelines</li> <li>• Takes responsibility for and manages own behaviour</li> </ul>	<ul style="list-style-type: none"> <li>• Devises and follows a plan and process for completing work and tasks</li> <li>• Establishes priorities and manages time to complete tasks and achieve goals</li> <li>• Identifies, gathers, evaluates, &amp; uses information, technology &amp; resources responsibly to complete tasks</li> </ul>
Independent Work	Collaboration
<ul style="list-style-type: none"> <li>• Independently monitors, assesses, &amp; revises plans to complete tasks &amp; meet goals</li> <li>• Uses class time appropriately to complete tasks</li> <li>• Follows instructions with minimal supervision</li> </ul>	<ul style="list-style-type: none"> <li>• Accepts various roles &amp; an equitable share of work in a group</li> <li>• Responds positively to the ideas, opinions, values, &amp; traditions of others</li> <li>• Builds healthy peer-to-peer relationships through personal &amp; media-assisted interactions</li> <li>• Works with others to resolve conflicts &amp; build consensus to achieve group goals</li> <li>• Shares information, resources, and expertise and promotes critical thinking to solve problems and make decisions</li> </ul>
Initiative	Self Regulation
<ul style="list-style-type: none"> <li>• Looks for and acts on new ideas &amp; opportunities for learning</li> <li>• Demonstrates the capacity for innovation &amp; a willingness to take risks</li> <li>• Demonstrates curiosity &amp; interest in learning</li> <li>• Approaches new tasks with a positive attitude</li> <li>• Recognizes and advocates appropriately for the rights of self &amp; others</li> </ul>	<ul style="list-style-type: none"> <li>• Sets own individual goals and monitors progress towards achieving them</li> <li>• Seeks clarification or assistance when needed.</li> <li>• Assesses and reflects critically on own strengths, needs, and interests</li> <li>• Identifies learning opportunities, choices, and strategies to meet personal needs and achieve goals</li> <li>• Perseveres and makes an effort when responding to challenges</li> </ul>

## GOOGLE MEET EXPECTATIONS (for Blended Learning and Remote Learning days)

### How to Join

- 1) Use the link in the daily outline provided
- 2) Turn off your microphone and camera to start

