

**SIR WILFRID LAURIER SECONDARY SCHOOL**  
**INTRODUCTION TO FINANCIAL ACCOUNTING (BAF3M)**

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*Credits: One*

*COURSE OUTLINE:*

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**This course explores basic accounting and its importance for business. The various types of business ownership –sole proprietorship, partnership and corporation are also discussed. Different professional designations and career opportunities are emphasized.**

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**UNIT #1 : Introduction to Accounting 25 hours**

*By the end of this course, students will:*

- describe the discipline of accounting and its importance for business;
- describe the differences among the various forms of business organization;
- demonstrate an understanding of the basic procedures and principles of the accounting cycle for a service business.
- assess the role of ethics in, and the impact of current issues on, the practice of accounting;
- assess the impact of technology on the accounting functions in business;
- describe professional accounting designations and career opportunities.

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**UNIT #2: Ledgers, Trial Balances and Financial Statements 25 hours**

*By the end of this course, students will:*

- demonstrate an understanding of the basic procedures and principles of the accounting cycle for a service business
- assess methods of accounting for capital assets;
- explain accounting procedures for inventories.

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**UNIT#3: Adjustments, Worksheets and Closing Entries 25 hours**

*By the end of this course, students will:*

- demonstrate an understanding of the basic procedures and principles of the accounting cycle for a service business
- evaluate the financial status of a business by analysing performance measures and financial statements;

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**UNIT#4: Accounting for Merchandising Business 25 hours**

*By the end of this course, students will:*

- demonstrate an understanding of the procedures and principles of the accounting cycle for a merchandising business;
  - demonstrate an understanding of the accounting practices for sales tax;
  - apply accounting practices in a computerized environment
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## UNIT#5: Internal Control, Financial Analysis and Decision Making 10 hours

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*By the end of this course, students will:*

- demonstrate an understanding of internal control procedures in the financial management of a business;
- explain how accounting information is used in decision making.

### ***EVALUATION***

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#### **The final grade for each course:**

- 70% of the grade will be based on assessment and evaluation conducted throughout the course.
- 30% of the grade will be based on a summative evaluation administered towards the end of the course.

#### **Guidelines for Missed Evaluations and Academic Fraud:**

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1. Upon missing a test or presentation, students will be required at the teacher's discretion, either to;

- a) Complete the test or presentation immediately upon return to school; or
- b) Make arrangements with the teacher for a make-up; or
- c) Write the missed test Friday morning at 7:30 a.m. of that week.

**Failure to complete it according to the negotiated schedule will result in a mark of zero.**

**Note:** Certain forms of formal summative evaluations (exams, summative project presentations, etc.) are time sensitive. This means they must be completed at and within a specific time. Students must be present for these summative evaluations.

2. If an assignment is late or incomplete, a student will be provided with a second opportunity. Students who are provided with a second opportunity, **shall do so within five school days**. If no evidence is forthcoming after five days, a mark of zero will be assigned.

3. Copied, borrowed or stolen work provides no evidence of learning. Teacher will document and archive the work in question. Students may be allowed to resubmit the assignment. The teacher and administrator will define the parameters for the completion of this task.

#### **Attendance Policy:**

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- You are responsible for catching up on class notes and completing any assignments for which you were absent
- Your parents are required to notify the office when you are absent
- End-of-course evaluations, (e.g. summative activity or final examination) are time-sensitive. Attendance is mandatory for these evaluations. **All missed course exams must be excused with a doctor's certificate**

#### **General Course Information:**

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**Textbook: Principles of Accounting (110.42)**