



0310

FINANCE STRAND:

ACCOUNTING SYSTEMS (12A)

40S/40E/40M

An Applied Commerce Education Course

0310: FINANCE STRAND: ACCOUNTING SYSTEMS (12A) 40S/40E/40M

Course Description

Accounting Systems is an extension of Accounting Essentials (0309). It includes an introduction to financial analysis and corporate accounting. With an emphasis on accounting for a merchandising business, students will apply their knowledge and skills to complete the stages of the accounting cycle. The skills acquired in this course are not only useful when pursuing a career in business or accounting, but essential for everyday life.

Goal 1: Demonstrate critical, creative, and innovative thinking.

GLO 1.1: Demonstrate critical, creative, and innovative thinking.

- SLO 12A.1.1.1: Formulate questions to generate new ideas.
- SLO 12A.1.1.2: Evaluate information and perspectives related to the thinking process.
- SLO 12A.1.1.3: Evaluate patterns and connections related to critical, creative, and innovative thinking.

Goal 2: Employ current and emerging technologies used in business and industry.

GLO 2.1: Employ current and emerging technologies used in business and industry.

- SLO 12A.2.1.1: Evaluate appropriate current technologies for use in business and industry.
- SLO 12A.2.1.2: Utilize appropriate current technologies used in business and industry.
- SLO 12A.2.1.3: Identify and use technology for specific tasks to improve productivity and efficiency.
- SLO 12A.2.1.4: Evaluate the utility of emerging trends in technology

GLO 2.2: Demonstrate awareness of digital footprints.

- SLO 12A.2.2.1: Analyze the impact of one's own digital footprint.
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Goal 3: Demonstrate business communication skills.

GLO 3.1: Demonstrate business communication skills.

- SLO 12A.3.1.1: Define and use appropriate business language and terminology.
- SLO 12A.3.1.2: Demonstrate appropriate business etiquette and protocols.
- SLO 12A.3.1.3: Employ conflict resolution techniques.
- SLO 12A.3.1.4: Produce business documents.
- SLO 12A.3.1.5: Present information and ideas.

Goal 4: Demonstrate an understanding of ethical and legal standards.

GLO 4.1: Demonstrate an understanding of ethical and legal standards.

- SLO 12A.4.1.1: Differentiate between ethics and legal business practices.
- SLO 12A.4.1.2: Discuss ethical business strategies.
- SLO 12A.4.1.3: Discuss laws, codes, and regulations related to accounting.

Goal 5: Identify historical influences and emerging trends as innovative sources for business.

GLO 5.1: Identify historical influences as innovative sources for business.

- SLO 12A.5.1.1: Describe historical influences on the evolution of accounting.

GLO 5.2: Analyze emerging trends in business.

- SLO 12A.5.2.1: Identify emerging trends in accounting.
- SLO 12A.5.2.2: Analyze emerging trends in accounting.
- SLO 12A.5.2.3: Predict future trends in accounting.

Goal 6: Demonstrate awareness of sustainability in business.

GLO 6.1: Demonstrate awareness of sustainability in business.

- SLO 12A.6.1.1: Demonstrate human sustainability practices while considering financial and environmental sustainability.
 - SLO 12A.6.1.2: Demonstrate sustainable environmental practices while considering human and financial sustainability.
 - SLO 12A.6.1.3: Demonstrate sustainable financial practices while considering human and environmental sustainability.
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Goal 7: Demonstrate an understanding of the impact culture and diversity have on business.

GLO 7.1: Demonstrate an understanding of the impact culture and diversity have on business.

SLO 12A.7.1.1: Reflect on how culture impacts business decisions, which may include

- short- and long-term goals
- values
- lifestyle
- family structure
- demographics

SLO 12A.7.1.2: Examine First Nations, Métis, and Inuit perspectives and how they relate to business.

Goal 8: Describe and demonstrate employability skills.

GLO 8.1: Describe and demonstrate employability skills.

SLO 12A.8.1.1: Demonstrate an ability to read and write text, use documents, work with numbers, communicate orally, use technology, learn continuously, and think critically.

SLO 12A.8.1.2: Demonstrate positive attitude and behaviours, responsibility, adaptability, and safe work practices.

SLO 12A.8.1.3: Demonstrate time management and punctuality.

SLO 12A.8.1.4: Demonstrate the ability to work with others and participate in projects and tasks.

Goal 9: Explore education and career opportunities.

GLO 9.1: Explore education and career opportunities.

SLO 12A.9.1.1: Explore education and career opportunities related to personal finance.

Goal 10: Analyze the role of business in society.

GLO 10.1: Analyze the role of business in society.

SLO 12A.10.1.1: Analyze the role of accounting for a merchandise business.

Goal 11: Demonstrate an understanding of personal finance.

Goal 11 applies to 0324: Personal Finance (10).

Goal 12: Demonstrate an understanding of the accounting procedures required to complete the accounting cycle.

GLO 12.1: Demonstrate an understanding of accounting fundamentals.

SLO 12A.12.1.1: Identify the role of accounting for a merchandise business.

SLO 12A.12.1.2: Apply knowledge of specific account classifications, which include

- assets
- liabilities
- owner's equity
- revenue
- cost of goods sold
- expenses

SLO 12A.12.1.3: Apply the accounting equation.

SLO 12A.12.1.4: Apply basic principles associated with IFRS (International Financial Reporting Standards), which may include

- business entity principle
- time period principle
- matching principle
- revenue recognition principle
- expense recognition principle
- objectivity principle
- cost principle

SLO 12A.12.1.5: Differentiate between the periodic and perpetual inventory systems.

GLO 12.2: Apply accounting concepts and principles to complete the accounting cycle.

SLO 12A.12.2.1: Identify the purpose of each stage of the accounting cycle for a merchandise business, which includes

- interpreting source documents
- journalizing entries
- posting to the ledger
- trial balance
- worksheet
- financial statements
- adjustments
- closing

SLO 12A.12.2.2: Interpret and analyze source documents for a merchandising firm.

- SLO 12A.12.2.3: Demonstrate an ability to record journal entries for a merchandising business, which includes
- taxes
 - purchase discounts
 - sales discounts
 - purchase returns and allowances
 - sales returns and allowances
- SLO 12A.12.2.4: Demonstrate an ability to post to the general ledger and subsidiary ledgers for a merchandise business.
- SLO 12A.12.2.5: Demonstrate an ability to prepare a trial balance for a merchandise business.
- SLO 12A.12.2.6: Demonstrate an ability to complete a worksheet with adjustments for a merchandise business, which includes
- prepaid expenses
 - depreciation
 - late bills
 - bad debts
 - accruals
 - unrecorded revenue
 - unearned revenue
 - inventory (periodic)
- SLO 12A.12.2.7: Demonstrate an ability to prepare financial statements for a merchandising business, which includes
- income statement
 - classified balance sheet
 - statement of owner's equity
- SLO 12A.12.2.8: Demonstrate an ability to journalize and post adjusting entries for a merchandising business.
- SLO 12A.12.2.9: Demonstrate an ability to journalize and post closing entries for a merchandising business.
- SLO 12A.12.2.10: Demonstrate an ability to prepare a post-closing trial balance for a merchandising business.
- SLO 12A.12.2.11: Demonstrate an ability to journalize and post reversing entries required for accrual adjustments.
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GLO 12.3: Demonstrate an understanding of cash control.

SLO 12A.12.3.1: Demonstrate an ability to journalize bank reconciliations and petty cash entries.

GLO 12.4: Demonstrate an ability to complete payroll procedures.

SLO 12A.12.4.1: Demonstrate the ability to journalize and post payroll transactions for employers' payroll expenses and remittance of payroll liabilities.

GLO 12.5: Demonstrate an ability to use various journaling systems.

SLO 12A.12.5.1: Demonstrate the ability to record journal entries in columnar and special journals.

SLO 12A.12.5.2: Demonstrate the ability to post entries from the columnar and special journals to the three ledger system.

GLO 12.6: Demonstrate the ability to analyze financial statements to make business decisions.

SLO 12A.12.6.1: Identify internal and external uses for financial statements.

SLO 12A.12.6.2: Perform calculations to analyze financial statements, which include

- comparison with similar businesses
- trend analysis
- ratio analysis

SLO 12A.12.6.3: Construct a recommendation plan for a business based on financial analysis results.

GLO 12.7: Demonstrate the ability to analyze and interpret corporate financial statements.

SLO 12A.12.7.1: Define corporation, including private and public corporations.

SLO 12A.12.7.2: Demonstrate an understanding of terms related to corporate accounting, which may include

- shareholders
- earnings per share
- dividends
- goodwill
- tangible and intangible assets
- retained earnings

SLO 12A.12.7.3: Calculate return on equity.

SLO 12A.12.7.4: Interpret and analyze corporate financial statements.

GLO 12.8: Demonstrate the use of appropriate software to complete the accounting cycle.

SLO 12A.12.8.1: Demonstrate an ability to apply functions and formulas to complete accounting documents.

SLO 12A.12.8.2: Demonstrate an ability to create accounting forms.

SLO 12A.12.8.3: Demonstrate an ability to create visuals to represent finances.

SLO 12A.12.8.4: Utilize technology to automate the accounting process.

GLO 12.9: Apply accounting principles and concepts to complete the accounting cycle.

SLO 12A.12.9.1: Apply accounting principles and concepts to complete the accounting cycle for a merchandising business.

Goal 13: Demonstrate an understanding of economics and the global market.

Goal 13 applies to 0318: Economic Principles (12B).
