



## Financial Accounting Fundamentals

**BAF3M**

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**OVERVIEW:** This course introduces students to the fundamental principles and procedures of accounting. Students will develop financial analysis and decision-making skills that will assist them in future studies and/or career opportunities in business. Students will acquire an understanding of accounting for a service and a merchandising business, computerized accounting, financial analysis, and ethics and current issues in accounting.

TOPIC	DESCRIPTION
Fundamental Accounting Practices	<ul style="list-style-type: none"><li>• describe the discipline of accounting and its importance for business</li><li>• describe the differences among various forms of business ownership</li><li>• demonstrate an understanding of the basic procedures and principles of the accounting cycle for a service business</li></ul>
Advanced Accounting Practices	<ul style="list-style-type: none"><li>• demonstrate an understanding of the procedures and principles of the accounting cycle for a merchandising business</li><li>• demonstrate an understanding of the accounting practices for sales tax</li><li>• apply accounting practices in a computerized environment</li></ul>
Internal Control, Financial Analysis and Decision Making	<ul style="list-style-type: none"><li>• demonstrate an understanding of internal control procedures in the financial management of a business</li><li>• evaluate the financial status of a business by analyzing performance measures and financial statements</li><li>• explain how accounting information is used in decision making</li></ul>
Ethics, Impact of Technology and Careers	<ul style="list-style-type: none"><li>• assess the role of ethics in and the impact of current issues on, the practice of accounting</li><li>• assess the impact of technology on the accounting functions in business</li><li>• describe professional accounting designations and career opportunities</li></ul>

## Evaluation

TERM	FINAL						
<p>Student work and performance will be assessed and evaluated upon the curriculum's overall learning expectations for the course.</p> <p><b><i>When work is assessed.</i></b> comments will be made on student work as feedback to support the student's ongoing learning and improvement. Examples of assessment may include observations, informal quizzes, rough drafts of assignments, homework, presentations and class discussions</p> <p><b><i>When work is evaluated.</i></b> a level or percentage grade will be assigned to student work according to a rubric or marking scheme. Examples of evaluations may include formal quizzes, unit tests, case studies, assignments, presentations, summative tasks and a final exam.</p>	<table><tr><td>Term Work</td><td>70%</td></tr><tr><td>Summative Task(s)</td><td><u>30%</u></td></tr><tr><td></td><td><b>100%</b></td></tr></table>	Term Work	70%	Summative Task(s)	<u>30%</u>		<b>100%</b>
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### ACCOMMODATIONS:

The Social Science & Business Studies department makes every effort to accommodate the identified needs of exceptional students and will attempt to differentiate curriculum delivery methods, student modes of expression, and assessment methods as recommended by the student's individual education plan (IEP).

### REQUIRED MATERIALS:

It is recommended that students have a three ring binder (coil notebooks are unacceptable), lined paper, graph paper, pencils, erasers, ruler and a calculator.

### TEXTBOOK INFORMATION:

A copy of the textbook, Accounting 1, 6<sup>th</sup> edition (by Syme and Ireland and published by Prentice Hall), will be assigned to you. A student who damages or loses his/her textbook is responsible to pay for its replacement. The textbook must be covered.

### OTHER:

Please see **Student Planner** for policies on punctuality, absenteeism, examinations, academic fraud, and other student responsibilities.