



## ACCT-263 – Financial Accounting for Tourism Majors

### Business

**Effective Term & Year:** Fall 2022

**Course Outline Review Date:** 2025-03-01

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**Program Area:** Business Management

**Description:**

This course is designed to teach non-accounting majors to understand the accounting records of a small business and/or to give them the opportunity to use an accounting software program. Concepts, terminology and principles are introduced at a basic level. Topics include revenue and expense recognition, cash vs. accrual accounting, the accounting cycle and analysis of financial statements and other financial information.

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**Program Information:**

This course is required for the Tourism and Recreation Management Diplomas and Adventure Tourism Business Operations Diploma.

**Delivery Methods:** On-campus (Face-to-Face), Online

**Credit Type:** College of the Rockies Credits

**Credits:** 3

**Course type/s:** Business Management

**Instructional Activity and Hours:**

Activity	Hours
Classroom, Directed Studies or Online Instruction	45
Seminar/Tutorials	
Laboratory/Studio	
Practicum/Field Experience	

Co-op/Work Experience	
Other	
<b>Total</b>	<b>45</b>

### Course Requisites:

- Complete all of the following
  - Completed at least 1 of the following:
    - [ENST 12](#) – English Studies 12
    - [ENFP 12](#) – English First Peoples 12
    - [ENGL090](#) – English – Provincial Level
  - Recommended: Minimum 60% in either MATH 080, MATH 082, Foundations 11, Pre-Calculus 11, Essentials 11, Applications 11, Principles 11, Computer Science 11, Computer Science 12, Foundations of Math 12, Pre-Calculus 12, Geometry 12, Statistics 12, or equivalent.

### Flexible Assessment: Yes

In some cases students may be able to apply for recognition of prior learning outside the classroom. This flexible assessment process provides equivalent course credit. It is a rigorous process that may include external evaluation, worksite assessment, demonstration, standardized test, self-assessment, interview, products/portfolio, and challenge exam, or other measures as appropriate. Tuition fees apply. Contact an education advisor for more information.

### Course Transfer Credit:

For information about receiving transfer credit for courses taken at either British Columbia or Alberta institutions, please see <https://www.bctransferguide.ca/> or <https://transferalberta.alberta.ca> . For more transfer credit information, please visit <https://www.cotr.bc.ca/Transfer>

All requests for course transfer credit from institutions in British Columbia or elsewhere should go to the College of the Rockies Enrolment Services office.

### Textbook Resources:

Textbook selection varies by instructor and may change from year to year. At the Course Outline Effective Date the following textbooks were in use:

Each student needs a textbook and a calculator.

Joffe, N. (2016), *Hospitality Financial Accounting*, (1st ed.) AME Learning Inc.

Please see the instructor's syllabus or check COTR's online text calculator  
<https://textbook.cotr.bc.ca/> for a complete list of the currently required textbooks.

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### **Learning Outcomes:**

Upon the successful completion of this course, students will be able to:

- describe and apply the fundamental concepts of accounting;
  - identify and use accounting terms as they relate to business situations;
  - recognize the objectives of financial reporting and how various audiences use accounting information in decision-making;
  - explain the accounting process and indicate the roles that bookkeepers and accountants play in collecting financial information;
  - prepare and maintain accounting records and prepare financial statements for a small business;
  - describe the definition of sustainability as connected to financial reporting and economic activity; and
  - apply analytical techniques to financial information and communicate relevant information for business decisions.
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### **Course Topics:**

- Introduction to the accounting equation/the accounting period and financial statements
- Revenue and expense recognition
- Inventory
- Revenue recognition
- COGS, gross profit
- Adjusting entries
- Cash flow Statements
- Financial analysis
- Internal controls and cash management
- Debits and credits

1. General journal
2. Posting
3. Trial balance

- Closing the books

See instructor syllabus for the detailed outline of weekly readings, activities and assignments.

## Evaluation and Assessments

### Assessment Type: On-Campus (face-to-face) and Online, or Hybrid

Assessment Type	% of Total Grade
Online Quizzes	10%
Homework/Assignments	10%
Midterm	40%
Final Exam	40%
Total	100%

## Grade Scheme

A+	A	A-	B+	B	B-	C+	C	C-	D	F
>=90	89-85	84-80	79-76	75-72	71-68	67-64	63-60	59-55	54-50	<50

**Evaluation Notes:** Certificate and diploma students are required to maintain a minimum course grade of C- (55%) in all program courses. BBA students are required to maintain a minimum course grade of C (60%) and an average course grade of C+ in all program courses that contribute to the BBA.

### Evaluation Notes Comments:

- A comprehensive final exam will be given in the exam period at the end of the semester.
- Students will be expected to complete homework regularly and check and correct their answers.

Please see the instructor syllabus for specific classroom policies related to this course, such as details of evaluation, penalties for late assignments and use of electronic aids.

### Exam Attendance:

Students must attend all scheduled exams at the appointed time and place. Instructors may approve an alternate exam to accommodate an illness or personal crisis. Department heads will consider other written requests. Any student who misses a scheduled exam without prior approval will receive a "0" on the exam.

### Academic Policies:

College of the Rockies policies related to courses can be found at <https://cotr.bc.ca/about-us/college-policies/> and include the following:

- Policy 2.4.3 Students with Documented Disabilities
  - Policy 2.4.4 Student Conduct (plagiarism, other cheating, behavioral misconduct)
  - Policy 2.5.8 Academic Performance
  - Policy 2.5.3 Grade Appeal
  - Policy 2.4.9 Student Concerns Re Faculty
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### **Equivalent Course(s) and Course Code Changes**

Prior Course Code: BUAD 109 >> ACCT 263

Date changed: June 2010

### **Course Changes:**

The College of the Rockies updates course outlines regularly to meet changing educational, employment and marketing needs. The instructor will notify students in writing of any updates to this outline during the semester. The instructor reserves the right to revise, add or delete material while meeting the learning outcomes of this course outline.