

AE202
Business Records and Reporting

3 Credits

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AE202 Version: 7



Business Records and Reporting

Calendar Description

This class is designed so students have an understanding of the key accounting and financial concepts related to their agriculture operations. A computerized accounting system is introduced and utilized for data entry and financial statement preparation.

Rationale

This is a required course for Crop Technology and Animal Science Technology students. It is increasingly important for farmers to have a good bookkeeping system to help make sound financial decisions.

Prerequisites

None

Co-Requisites

None

Course Learning Outcomes

Upon successful completion of this course, students will be able to (using a manual and computerized approach)

1. record farm accounting transactions.
2. prepare farm financial statements.
3. reconcile the farm records to those of the bank.
4. convert cash accounting to accrual accounting records.
5. create year end accrual financial statements.

Resource Materials

Required Text(s):

There is no text required. The instructor lets the students know if there is material that is required to be purchased from the bookstore.

Conduct of Course

The course materials provide explanations of topics in bookkeeping and accounting along with examples and assignments. Lecture classes are used to review what students have read, discuss the topics in class, and work through examples. Lab classes are used to work on assignments and projects.

Evaluation Procedures

The final grade is an aggregate of the following components:

In class assignment	25%
Midterm exam	25%
Final exam	25%
Computer lab	25%

The accumulated percentage from the above are converted to a grade according to the following:

Grade Equivalents and Course Pass Requirements

A minimum grade of D (50%) (1.00) is required to pass this course.

Letter	F	D	D+	C-	C	C+	B-	B	B+	A-	A	A+
Percent Range	0-49	50-52	53-56	57-59	60-64	65-69	70-74	75-79	80-84	85-89	90-94	95-100
Points	0.00	1.00	1.30	1.70	2.00	2.30	2.70	3.00	3.30	3.70	4.00	4.00

Students must maintain a cumulative grade of C (GPA - Grade Point Average of 2.00) in order to qualify to graduate.

Attendance

Classroom and laboratory attendance is considered vital to the learning process and as significant to the students' evaluation as examinations and reports.

- a. Students having a combination of excused and/or unexcused absence of 20 percent or higher for the scheduled course hours will be required to withdraw and will automatically receive a "RW" (required withdrawal) for the course, regardless of any other evaluation results. (RW is a failing grade.)
- b. An excused absence is one that is verified with your Instructor. Verification should be prior to the absence or the next class day following the absence. Verification of the absence may take the form of a note from your doctor/College nurse regarding illness, or a note from another Instructor regarding a field trip or other activity, or authorization by your Instructor. An unexcused absence is anything NOT verified by the instructor prior to the absence or the next class day following the absence

NOTE: Any exceptions to the above attendance policy (e.g. timetable conflicts, work-related issues) must be approved in writing by the Department Chair prior to the beginning of the course.

It is the students' responsibility to know their own absentee record.

Normal hours are 8:30 a.m. to 6:30 p.m., with potential for evening courses, exams or extended field trips. Students are expected to be available for classes during these times.

Course Units/Topics

1. Accounting Equations
2. T Accounts
3. Journal Entries
4. Bank Reconciliation
5. Liabilities (loans)
6. Fixed Assets and Depreciation
7. Financial Statements
8. Accrual Accounting



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