



ACCOUNTING SYSTEMS

CROCUS PLAINS REGIONAL SECONDARY SCHOOL



with

Mrs. Kasprich

2025-2026

Contact Information

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Room 220



2:30 am – 3:35 pm



This course is an extension of Accounting Essentials. 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.

Technical Skills:

- Bookkeeping
- SAGE Accounting
- Microsoft Excel

Transferrable Skills:

- Numeracy
- Organization
- Critical Thinking
- Reading Text
- Writing
- Document Use

Course Evaluation Structure

This class will follow the following grading:

75%
Assignments

20%
Final
Exam/Project

5%
Employability
Skills

Academic Achievement

The final mark for term work, within the respective categories, (tests, assignments, labs, and projects) will be cumulative. Grades will be calculated on summative assessment information only. The final calculation will be a fair reflection of a student's achievement of the learning outcomes.

Assessment Guidelines

There are various purposes for assessment:

- Assessment *for* learning (**formative assessment**): where assessment helps teachers gain insight into what students understand in order to plan and guide instruction, and provide helpful feedback to students.
- Assessment *as* learning (**formative assessment**): is characterized by students reflecting on their own learning and making adjustments so that they achieve deeper understanding.
- Assessment *of* learning (**summative assessment**): where assessment informs students, teachers and parents, as well as the broader educational community, of achievement at a certain point in time in order to celebrate success, plan interventions and support continued progress.

Online Resources

Microsoft Teams
Class Notebook
SAGE Accounting

Textbooks

Principles of Accounting

General Learning Outcomes

Students will:

- Demonstrate critical, creative and innovative thinking.
- Employ current and emerging technologies used in business and industry.
- Demonstrate business communication skills.
- Demonstrate an understanding of ethical and legal standards.
- Identify historical influences and emerging trends as innovative sources for business.
- Demonstrate awareness of sustainability in business.
- Demonstrate an understanding of the impact culture and diversity have on business.
- Describe and demonstrate employability skills.
- Explore education and career opportunities.
- Analyze the role of business in society.
- Demonstrate an understanding of the accounting procedures required to complete the accounting cycle.



COURSE UNITS

1. Accounting Basics

- Identify the role of accounting for a merchandise business.
- Apply knowledge of specific account classifications
- Apply basic principles associated with IFRS (International Financial Reporting Standards)
- Differentiate between the periodic and perpetual inventory systems.

2. The Accounting Cycle

- Utilize technology to automate the accounting process.
- Identify the purpose of each stage of the accounting cycle for a merchandise business
- Interpret and analyze source documents for a merchandising firm.
- Demonstrate an ability to record journal entries for a merchandising business
 - Demonstrate the ability to record journal entries in columnar and special journals.
 - Demonstrate the ability to post entries from the columnar and special journals to the three ledger system.
- Demonstrate an ability to post to the general ledger and subsidiary ledgers for a merchandise business.
- Demonstrate an ability to prepare a trial balance for a merchandise business.
- Demonstrate an ability to complete a worksheet with adjustments for a merchandise business
- Demonstrate an ability to prepare financial statements for a merchandising business
- Demonstrate an ability to journalize and post adjusting entries for a merchandising business.
- Demonstrate an ability to journalize and post closing entries for a merchandising business.
- Demonstrate an ability to prepare a post-closing trial balance for a merchandising business.
- Demonstrate an ability to journalize and post reversing entries required for accrual adjustments.
- Apply accounting principles and concepts to complete the accounting cycle for a merchandising business.

3. Cash Control

- Demonstrate an ability to journalize bank reconciliations and petty cash entries.

4. Payroll

- Demonstrate the ability to journalize and post payroll transactions for employers' payroll expenses and remittance of payroll liabilities.

5. Financial Analysis

- Identify internal and external uses for financial statements.
- Perform calculations to analyze financial statements
- Construct a recommendation plan for a business based on financial analysis results.
- Define corporation, including private and public corporations.
- Demonstrate an understanding of terms related to corporate accounting.
- Calculate return on equity.
- Interpret and analyze corporate financial statements.
- Demonstrate an ability to apply functions and formulas to complete accounting documents.
- Demonstrate an ability to create accounting forms.
- Demonstrate an ability to create visuals to represent finances.

$$\begin{aligned} \text{Inventory Turnover in Days} &= \frac{\text{Average Inventory}}{\text{Cost of Goods Sold / 365}} \\ \text{Operating Cycle} &= \text{Accounts Receivable Turnover in Days} + \text{Inventory Turnover in Days} \\ \text{Working Capital} &= \text{Current Assets} - \text{Current Liabilities} \\ \text{Current Ratio} &= \frac{\text{Current Assets}}{\text{Current Liabilities}} \\ \text{Add-Test Ratio} &= \frac{\text{Cash Equivalents} + \text{Marketable Securities} + \text{Net Rec.}}{\text{Current Liabilities}} \\ \text{Cash Ratio} &= \frac{\text{Cash Equivalents} + \text{Marketable Securities}}{\text{Current Liabilities}} \\ \text{Days' Sales in Receivables} &= \frac{\text{Gross Receivables}}{\text{Net Sales / 365}} \\ \text{Accounts Receivable Turnover} &= \frac{\text{Net Sales}}{\text{Average Gross Receivables}} \\ \text{Days' Sales in Inventory} &= \frac{\text{Ending Inventory}}{\text{Cost of Goods Sold / 365}} \\ \text{Inventory Turnover} &= \frac{\text{Cost of Goods Sold}}{\text{Average Inventory}} \end{aligned}$$