

**COURSE FIN2020: RETAIL ACCOUNTING 1**

**Level:** Intermediate

**Prerequisite:** FIN1030: Accounting Cycle 2

**Description:** Students apply specialized accounting procedures associated with buying and selling goods in a retail system with a credit system and a partnership.

**Parameters:** Access to appropriate computer equipment, software, the Internet and supporting materials.

**Outcomes:** The student will:

- 1. explore accounting procedures associated with buying and selling merchandise**
  - 1.1 differentiate between service and merchandising businesses
  - 1.2 compare the advantages with the disadvantages of using various journals
  - 1.3 describe the need for and recording of returns/allowances and sales taxes
  - 1.4 describe the relationship between the subsidiary ledgers and the controlling accounts
  - 1.5 describe the need for recording merchandise inventory
  - 1.6 introduce the concept "Cost of Goods Sold" and its relation to expenses; e.g., rent, wages, utilities
  - 1.7 describe the need for perpetual, periodic and year-end inventory calculations
- 2. analyze transactions for a small retail business and prepare journals and ledgers allowing for accounts receivable and payable**
  - 2.1 open accounts for a merchandising business
  - 2.2 analyze journal transactions specific to a merchandising business
  - 2.3 analyze and record business transactions in a journal(s)
  - 2.4 total and prove the journal(s)
  - 2.5 post from the journal(s) to the general and subsidiary ledgers
  - 2.6 prepare schedules of accounts for subsidiary ledgers
  - 2.7 prepare a trial balance for the general accounts
- 3. demonstrate basic competencies**
  - 3.1 demonstrate fundamental skills to:
    - 3.1.1 communicate
    - 3.1.2 manage information
    - 3.1.3 use numbers
    - 3.1.4 think and solve problems
  - 3.2 demonstrate personal management skills to:
    - 3.2.1 demonstrate positive attitudes and behaviours
    - 3.2.2 be responsible
    - 3.2.3 be adaptable
    - 3.2.4 learn continuously
    - 3.2.5 work safely
  - 3.3 demonstrate teamwork skills to:
    - 3.3.1 work with others
    - 3.3.2 participate in projects and tasks
- 4. identify possible life roles related to the skills and content of this cluster**
  - 4.1 recognize and then analyze the opportunities and barriers in the immediate environment
  - 4.2 identify potential resources to minimize barriers and maximize opportunities



**COURSE FIN2030: RETAIL ACCOUNTING 2**

**Level:** Intermediate

**Prerequisite:** FIN2020: Retail Accounting 1

**Description:** Students continue to apply specialized accounting procedures by preparing financial statements, analyzing adjusting and closing entries and completing the accounting cycle for a retail business.

**Parameters:** Access to appropriate computer equipment, software, the Internet and support materials.

**Outcomes:** The student will:

- 1. explore accounting practices for retail business including closing out the cycle**
  - 1.1 explain the purpose of adjusting entries
  - 1.2 describe the need for periodic and year-end inventory calculations
- 2. finalize the steps in the accounting cycle, from the worksheet to the post-closing trial balance**
  - 2.1 complete the eight-column worksheet
  - 2.2 calculate cost of goods sold
  - 2.3 prepare an income statement
  - 2.4 prepare a statement of change in owner's equity
  - 2.5 prepare a balance sheet
  - 2.6 journalize adjusting and closing entries
  - 2.7 post adjusting and closing entries
  - 2.8 prepare a post-closing trial balance
- 3. demonstrate basic competencies**
  - 3.1 demonstrate fundamental skills to:
    - 3.1.1 communicate
    - 3.1.2 manage information
    - 3.1.3 use numbers
    - 3.1.4 think and solve problems
  - 3.2 demonstrate personal management skills to:
    - 3.2.1 demonstrate positive attitudes and behaviours
    - 3.2.2 be responsible
    - 3.2.3 be adaptable
    - 3.2.4 learn continuously
    - 3.2.5 work safely
  - 3.3 demonstrate teamwork skills to:
    - 3.3.1 work with others
    - 3.3.2 participate in projects and tasks
- 4. identify possible life roles related to the skills and content of this cluster**
  - 4.1 recognize and then analyze the opportunities and barriers in the immediate environment
  - 4.2 identify potential resources to minimize barriers and maximize opportunities



**COURSE FIN2040: ACCOUNTING SOFTWARE**

**Level:** Intermediate

**Prerequisite:** FIN1030: Accounting Cycle 2

**Description:** Students learn and demonstrate use of an accounting software package for personal or business use. They will complete transactions and procedures typically used by an individual or a business.

**Parameters:** Access to appropriate computer equipment, business or personal accounting software and support materials.

**Supporting Course:** FIN2030: Retail Accounting 2

**Outcomes:** The student will:

- 1. demonstrate use of designated small business or personal accounting software**
  - 1.1 identify procedures required to use the accounting software package
  - 1.2 prepare a chart of accounts according to generally accepted accounting principles (GAAP)
  - 1.3 analyze transactions and enter data
  - 1.4 prepare the accounts for the next reporting period
  - 1.5 generate reports; e.g., trial balance, balance sheet
  - 1.6 identify possible errors that can occur during entry
  - 1.7 describe the use of the computer as a tool in processing data related to the accounting cycle
  - 1.8 compare and contrast manual and computerized accounting procedures
  - 1.9 describe why it is necessary to prepare a computer data backup system
- 2. apply consistent and appropriate work station routines**
  - 2.1 demonstrate good health and safety; e.g., posture, positioning of hardware and furniture
  - 2.2 employ practices that security for hardware, software, supplies and personal work
- 3. demonstrate basic competencies**
  - 3.1 demonstrate fundamental skills to:
    - 3.1.1 communicate
    - 3.1.2 manage information
    - 3.1.3 use numbers
    - 3.1.4 think and solve problems
  - 3.2 demonstrate personal management skills to:
    - 3.2.1 demonstrate positive attitudes and behaviours
    - 3.2.2 be responsible
    - 3.2.3 be adaptable
    - 3.2.4 learn continuously
    - 3.2.5 work safely
  - 3.3 demonstrate teamwork skills to:
    - 3.3.1 work with others
    - 3.3.2 participate in projects and tasks
- 4. identify possible life roles related to the skills and content of this cluster**
  - 4.1 recognize and then analyze the opportunities and barriers in the immediate environment
  - 4.2 identify potential resources to minimize barriers and maximize opportunities



**COURSE FIN2060: PERSONAL TAXATION**

**Level:** Intermediate

**Prerequisite:** None

**Description:** Students examine the Canadian income tax system through the preparation of a variety of personal income tax returns, completed manually and/or electronically.

**Parameters:** Access to appropriate computer equipment, personal accounting software and/or spreadsheet software, the Internet and supporting materials.

**Supporting Course:** FIN1010: Personal Financial Information

**Outcomes:** The student will:

**1. investigate the Canadian concept of taxation**

- 1.1 describe the different kinds of taxes and their purposes; e.g., Goods and Services Tax (GST), Provincial Sales Tax (PST), capital gains tax, inheritance tax
- 1.2 describe the role of the Canada Revenue Agency in the collection and distribution of direct taxes
- 1.3 research how to apply for a Social Insurance Number and its importance
- 1.4 explore the history and administration of the Canadian tax system
- 1.5 explain how Canadian tax dollars are spent
- 1.6 summarize the rights and responsibilities of the Canadian taxpayer; e.g., working overseas, earning extra income

**2. demonstrate skill in preparing personal income tax returns**

- 2.1 identify and describe the components of a personal income tax return
- 2.2 identify and list the types of documentation required for filing tax returns
- 2.3 prepare personal income tax returns
- 2.4 research the features of an electronic tax program
- 2.5 describe and compare various filing procedures; e.g., electronic filing, Internet filing, tax discounters

**3. demonstrate basic competencies**

- 3.1 demonstrate fundamental skills to:
  - 3.1.1 communicate
  - 3.1.2 manage information
  - 3.1.3 use numbers
  - 3.1.4 think and solve problems
- 3.2 demonstrate personal management skills to:
  - 3.2.1 demonstrate positive attitudes and behaviours
  - 3.2.2 be responsible
  - 3.2.3 be adaptable
  - 3.2.4 learn continuously
  - 3.2.5 work safely
- 3.3 demonstrate teamwork skills to:
  - 3.3.1 work with others
  - 3.3.2 participate in projects and tasks

**4. identify possible life roles related to the skills and content of this cluster**

- 4.1 recognize and then analyze the opportunities and barriers in the immediate environment
- 4.2 identify potential resources to minimize barriers and maximize opportunities

**COURSE FIN2070: PAYROLL ACCOUNTING**

**Level:** Intermediate

**Prerequisite:** FIN1020: Accounting Cycle 1

**Description:** Students gain knowledge for establishing and operating a payroll system. They will use proper terminology and awareness of current rules and regulations of the payroll function.

**Parameters:** Access to appropriate computer equipment, software, the Internet and support materials.

**Outcomes:** The student will:

**1. investigate the Canadian payroll requirements**

- 1.1 describe the legislated and taxation requirements related to payroll including a:
  - 1.1.1 opening a business account to obtain a business number
  - 1.1.2 registering for a payroll deductions account

**2. prepare and maintain a payroll system**

- 2.1 identify proper payroll terminology
- 2.2 prepare documentation required by employees for payroll purposes including:
  - 2.2.1 TD-1 tax form
  - 2.2.2 personal tax credits return
  - 2.2.3 Social Insurance Number
- 2.3 calculate regular and nonregular individual pay/gross pay using:
  - 2.3.1 salary; e.g., yearly, monthly
  - 2.3.2 wage; e.g., weekly, hourly
  - 2.3.3 payment periods; e.g., yearly, biweekly, weekly
- 2.4 calculate deductions for income tax, Canada Pension Plan, employment insurance and other deductions such as registered pension plan, union dues and medical benefits; identify:
  - 2.4.1 employee contributions
  - 2.4.2 employer contributions
- 2.5 calculate net pay for various payment periods; e.g., monthly, biweekly
- 2.6 complete the employees' earnings record
- 2.7 demonstrate methods of payment; e.g., cheque, direct deposit
- 2.8 complete a payroll register using appropriate tax tables
- 2.9 journalize payroll transactions
- 2.10 post payroll entries
- 2.11 record payment of payroll liabilities and identify withholding funds, payroll taxes and other deductions
- 2.12 complete a record of employment for termination purposes
- 2.13 report the employee's income and deductions on the appropriate T4 or T4A slip

**3. demonstrate basic competencies**

- 3.1 demonstrate fundamental skills to:
  - 3.1.1 communicate
  - 3.1.2 manage information
  - 3.1.3 use numbers
  - 3.1.4 think and solve problems

- 3.2 demonstrate personal management skills to:
  - 3.2.1 demonstrate positive attitudes and behaviours
  - 3.2.2 be responsible
  - 3.2.3 be adaptable
  - 3.2.4 learn continuously
  - 3.2.5 work safely
- 3.3 demonstrate teamwork skills to:
  - 3.3.1 work with others
  - 3.3.2 participate in projects and tasks
- 4. identify possible life roles related to the skills and content of this cluster**
  - 4.1 recognize and then analyze the opportunities and barriers in the immediate environment
  - 4.2 identify potential resources to minimize barriers and maximize opportunities

## **COURSE FIN2910: FIN PROJECT B**

**Level:** Intermediate

**Prerequisite:** None

**Description:** Students develop project design and management skills to extend and enhance competencies and skills in other CTS courses through contexts that are personally relevant.

**Parameters:** Intermediate project courses must connect with a minimum of two CTS courses, one of which must be at the intermediate level and be in the same occupational area as the project course. The other CTS course(s) can be at any level from any occupational area.

Project courses cannot be connected to other project courses or practicum courses.

**All projects and/or performances, whether teacher- or student-led, must include a course outline or student proposal.**

### **Outcomes:**

The teacher/student will:

- 1. identify the connection between this project course and two or more CTS courses**
  - 1.1 identify the outcome(s) from each identified CTS course that support the project and/or performance deliverables
  - 1.2 explain how these outcomes are being connected to the project and/or performance deliverables
- 2. propose the project and/or performance**
  - 2.1 identify the project and/or performance by:
    - 2.1.1 preparing a plan
    - 2.1.2 clarifying the purposes
    - 2.1.3 defining the deliverables
    - 2.1.4 specifying time lines
    - 2.1.5 explaining terminology, tools and processes
    - 2.1.6 defining resources; e.g., materials, costs, staffing
  - 2.2 identify and comply with all related health and safety standards
  - 2.3 define assessment standards (indicators for success)
  - 2.4 present the proposal and obtain necessary approvals

The student will:

- 3. meet goals as defined within the plan**
  - 3.1 complete the project and/or performance as outlined
  - 3.2 monitor the project and/or performance and make necessary adjustments
  - 3.3 present the project and/or performance, indicating the:
    - 3.3.1 outcomes attained
    - 3.3.2 relationship of outcomes to goals originally set

- 3.4 evaluate the project and/or performance, indicating the:
  - 3.4.1 processes and strategies used
  - 3.4.2 recommendations on how the project and/or performance could have been improved
- 4. demonstrate basic competencies**
  - 4.1 demonstrate fundamental skills to:
    - 4.1.1 communicate
    - 4.1.2 manage information
    - 4.1.3 use numbers
    - 4.1.4 think and solve problems
  - 4.2 demonstrate personal management skills to:
    - 4.2.1 demonstrate positive attitudes and behaviours
    - 4.2.2 be responsible
    - 4.2.3 be adaptable
    - 4.2.4 learn continuously
    - 4.2.5 work safely
  - 4.3 demonstrate teamwork skills to:
    - 4.3.1 work with others
    - 4.3.2 participate in projects and tasks
- 5. identify possible life roles related to the skills and content of this cluster**
  - 5.1 recognize and then analyze the opportunities and barriers in the immediate environment
  - 5.2 identify potential resources to minimize barriers and maximize opportunities

## **COURSE FIN2920: FIN PROJECT C**

**Level:** Intermediate

**Prerequisite:** None

**Description:** Students develop project design and management skills to extend and enhance competencies and skills in other CTS courses through contexts that are personally relevant.

**Parameters:** Intermediate project courses must connect with a minimum of two CTS courses, one of which must be at the intermediate level and be in the same occupational area as the project course. The other CTS course(s) can be at any level from any occupational area.

Project courses cannot be connected to other project courses or practicum courses.

**All projects and/or performances, whether teacher- or student-led, must include a course outline or student proposal.**

### **Outcomes:**

The teacher/student will:

- 1. identify the connection between this project course and two or more CTS courses**
  - 1.1 identify the outcome(s) from each identified CTS course that support the project and/or performance deliverables
  - 1.2 explain how these outcomes are being connected to the project and/or performance deliverables
- 2. propose the project and/or performance**
  - 2.1 identify the project and/or performance by:
    - 2.1.1 preparing a plan
    - 2.1.2 clarifying the purposes
    - 2.1.3 defining the deliverables
    - 2.1.4 specifying time lines
    - 2.1.5 explaining terminology, tools and processes
    - 2.1.6 defining resources; e.g., materials, costs, staffing
  - 2.2 identify and comply with all related health and safety standards
  - 2.3 define assessment standards (indicators for success)
  - 2.4 present the proposal and obtain necessary approvals

The student will:

- 3. meet goals as defined within the plan**
  - 3.1 complete the project and/or performance as outlined
  - 3.2 monitor the project and/or performance and make necessary adjustments
  - 3.3 present the project and/or performance, indicating the:
    - 3.3.1 outcomes attained
    - 3.3.2 relationship of outcomes to goals originally set

- 3.4 evaluate the project and/or performance, indicating the:
  - 3.4.1 processes and strategies used
  - 3.4.2 recommendations on how the project and/or performance could have been improved
- 4. demonstrate basic competencies**
  - 4.1 demonstrate fundamental skills to:
    - 4.1.1 communicate
    - 4.1.2 manage information
    - 4.1.3 use numbers
    - 4.1.4 think and solve problems
  - 4.2 demonstrate personal management skills to:
    - 4.2.1 demonstrate positive attitudes and behaviours
    - 4.2.2 be responsible
    - 4.2.3 be adaptable
    - 4.2.4 learn continuously
    - 4.2.5 work safely
  - 4.3 demonstrate teamwork skills to:
    - 4.3.1 work with others
    - 4.3.2 participate in projects and tasks
- 5. identify possible life roles related to the skills and content of this cluster**
  - 5.1 recognize and then analyze the opportunities and barriers in the immediate environment
  - 5.2 identify potential resources to minimize barriers and maximize opportunities

## **COURSE FIN2950: FIN INTERMEDIATE PRACTICUM**

**Level:** Intermediate

**Prerequisite:** None

**Description:** Students apply prior learning and demonstrate the attitudes, skills and knowledge required by an external organization to achieve a credential/credentials or an articulation.

**Parameters:** This practicum course, which may be delivered on- or off-campus, should be accessed only by students continuing to work toward attaining a recognized credential/credentials or an articulation offered by an external organization. This course must be connected to at least one CTS course from the same occupational area and cannot be used in conjunction with any advanced (3XXX) level course. A practicum course cannot be delivered as a stand-alone course, cannot be combined with a CTS project course and cannot be used in conjunction with the Registered Apprenticeship Program or the Green Certificate Program.

**Outcomes:** The student will:

- 1. perform assigned tasks and responsibilities, as required by the organization granting the credential(s) or articulation**
  - 1.1 identify regulations and regulatory bodies related to the credential(s) or articulation
  - 1.2 describe personal roles and responsibilities, including:
    - 1.2.1 key responsibilities
    - 1.2.2 support functions/responsibilities/expectations
    - 1.2.3 code of ethics and/or conduct
  - 1.3 describe personal work responsibilities and categorize them as:
    - 1.3.1 routine tasks; e.g., daily, weekly, monthly, yearly
    - 1.3.2 non-routine tasks; e.g., emergencies
    - 1.3.3 tasks requiring personal judgement
    - 1.3.4 tasks requiring approval of a supervisor
  - 1.4 demonstrate basic employability skills and perform assigned tasks and responsibilities related to the credential(s) or articulation
- 2. analyze personal performance in relation to established standards**
  - 2.1 evaluate application of the attitudes, skills and knowledge developed in related CTS courses
  - 2.2 evaluate standards of performance in terms of:
    - 2.2.1 quality of work
    - 2.2.2 quantity of work
  - 2.3 evaluate adherence to workplace legislation related to health and safety
  - 2.4 evaluate the performance requirements of an individual who is trained, experienced and employed in a related occupation in terms of:
    - 2.4.1 training and certification
    - 2.4.2 interpersonal skills
    - 2.4.3 technical skills
    - 2.4.4 ethics

**3. demonstrate basic competencies**

3.1 demonstrate fundamental skills to:

- 3.1.1 communicate
- 3.1.2 manage information
- 3.1.3 use numbers
- 3.1.4 think and solve problems

3.2 demonstrate personal management skills to:

- 3.2.1 demonstrate positive attitudes and behaviours
- 3.2.2 be responsible
- 3.2.3 be adaptable
- 3.2.4 learn continuously
- 3.2.5 work safely

3.3 demonstrate teamwork skills to:

- 3.3.1 work with others
- 3.3.2 participate in projects and tasks

**4. identify possible life roles related to the skills and content of this cluster**

- 4.1 recognize and then analyze the opportunities and barriers in the immediate environment
- 4.2 identify potential resources to minimize barriers and maximize opportunities