

**COURSE FIN2050: FINANCIAL SIMULATION****Level:** Intermediate**Theme:** User/Preparer**Prerequisite:** FIN2030 Merchandising Business 2**Description:** Students apply accounting principles to realistic business situations, using manual and/or computer simulations based on the records of a proprietorship and/or a partnership.**Parameters:** Access to computers and software.**Curriculum and Assessment Standards**

General Outcomes	Assessment Criteria and Conditions	Suggested Emphasis
<p><i>The student will:</i></p> <ul style="list-style-type: none"> <li>apply accounting principles to realistic business situations</li> </ul>	<p><i>Assessment of student achievement should be based on:</i></p> <ul style="list-style-type: none"> <li>providing periodic audit data to confirm correct procedures; providing manual/hard copy and/or data disk showing completion of a simulation.</li> </ul> <p><i>Assessment Tool</i>  <i>Assessment Tool for Financial Management Documents/Components, FINDOC–A and Marking Guides, FINMKG–1 to FINMKG–5 and/or Financial Software, FIN2040–1</i></p> <p><i>Standard</i>  <i>Rating of 2</i></p>	50
	<ul style="list-style-type: none"> <li>completing an audit test that includes reconstructing transactions, analysis of ledger, journals, financial statements.</li> </ul> <p><i>Assessment Tool</i>  <i>See publishers' resources</i></p>	50
	<ul style="list-style-type: none"> <li>demonstrate basic competencies.</li> </ul> <ul style="list-style-type: none"> <li>observations of individual effort and interpersonal interaction during the learning process.</li> </ul> <p><i>Assessment Tool</i>  <i>Basic Competencies Reference Guide and any assessment tools noted above</i></p>	Integrated throughout

**COURSE FIN2050: FINANCIAL SIMULATION (continued)**

Concept	Specific Outcomes	Notes
Manual Simulation	<p><i>The student should:</i></p> <ul style="list-style-type: none"> <li>• complete an appropriate manual simulation that incorporates realistic documents and tasks, and integrates the knowledge, skills and attitudes of financial management for a small business.</li> </ul>	Use textbooks or packages from publishers.
Computer Simulation	<ul style="list-style-type: none"> <li>• complete an appropriate computer simulation that incorporates realistic documents and tasks and integrates the knowledge, skills and attitudes of financial management for a small business</li> <li>• describe the use of the computer as a tool in processing data related to the accounting cycle</li> <li>• compare and analyze the differences between computerized and manual accounting procedures</li> <li>• describe why it is necessary to prepare a computer data back-up system.</li> </ul>	See correlation of resources.