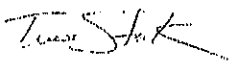
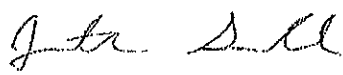


COURSE OUTLINE
PARALEGAL
SCHOOL OF CONTINUING EDUCATION

COURSE NAME: Legal Accounting
COURSE CODE: LAW 9055
CREDIT HOURS: 42
PREREQUISITES: Module I, II courses
COREQUISITES: None
PLAR ELIGIBLE: YES (X) NO ()
EFFECTIVE DATE: SPRING 2018
PROFESSOR: Keith Hill Jr.

EMAIL: keith.hill@georgebrown.ca

NOTE TO STUDENTS: Academic Departments at George Brown College will NOT retain historical copies of Course Outlines. We urge you to retain this Course Outline for your future reference.

FOR OFFICE USE ONLY	
<div style="text-align: center;"> _____ SIGNATURE</div>	<div style="text-align: center;"><u>Sept 2017</u> DATE</div>
<div style="text-align: center;"> _____ SIGNATURE</div>	<div style="text-align: center;"><u>Sept 2017</u> DATE</div>

EQUITY STATEMENT: George Brown College values the talents and contributions of its students, staff and community partners and seeks to create a welcoming environment where equity, diversity and safety of all groups are fundamental. Language or activities which are inconsistent with this philosophy violate the College policy on the Prevention of Discrimination and Harassment and will not be tolerated. The commitment and cooperation of all students and staff are required to maintain this environment. Information and assistance are available through your Chair, Student Affairs, the Student Association or the Human Rights Advisor.

George Brown College is dedicated to providing equal access to students with disabilities. If you require academic accommodations visit the Disability Services Office or the Deaf and Hard of Hearing Services Office on your campus.

STUDENT RESPONSIBILITIES: Students should obtain a copy of the Continuing Education Course Guide and refer to it for additional information regarding the grading system, withdrawals, exemptions, class assignments, missed tests and exams, supplemental privileges, and academic dishonesty. Students are required to apply themselves diligently to the course of study, and to prepare class and homework assignments as given. Past student performance shows a strong relationship between regular attendance and success.

COURSE DESCRIPTION:

The course will examine important areas related to the area of accounting and accounting issues. The premise of the course is to provide an overview of basic accounting terminology and general accounting principles. This course also focuses on the accounting equation, debits and credits, general accounts-trusts accounts, Law Society requirements for books and record keeping, and obligations relating to trust accounts. In addition, the course will address accounting journals; accounting ledgers; analyzing and recording transactions, adjusting entries, preparing trial balances; understanding financial statements, as well as bank reconciliation and calculating HST.

COURSE OUTCOMES:

Upon successful completion of this course the students will have reliably demonstrated the ability to:

1. Demonstrate an understanding of basic accounting terminology.
2. Understands and uses general accounting principles (e.g., meets financial and record keeping obligations, understands benefit of employing accountant or bookkeeper to assist).
3. Demonstrate an understanding of the accounting equation.
4. Demonstrate an understanding of debits and credits.
5. Demonstrate an understanding of the difference between a general account and a trust account.
6. Demonstrate an understanding of the Law Society's books and record keeping requirements (e.g., maintenance of appropriate trust and general books and records).
7. Demonstrate an understanding of the obligations related to trust accounts (e.g. preservation of client property, types of monies to be deposited, withdrawal of trust monies).
8. Demonstrate an understanding of accounting journals (in accordance with by-law).
9. Demonstrate an understanding of accounting ledgers (in accordance with by-law).
10. Demonstrate an ability to analyze and record transactions.
11. Demonstrate an ability to adjust entries.
12. Demonstrate an ability to prepare a trial balance.
13. Demonstrate an understanding of financial statements.
14. Demonstrate an understanding of bank reconciliations.
15. Demonstrate an understanding of calculating HST.

DELIVERY METHODS / LEARNING ACTIVITIES:

Instruction is delivered through lecture, demonstration and practical application.

LIST OF TEXTBOOKS AND OTHER TEACHING AIDS:

Legal Accounting, Emond Montgomery ISBN-978-1-55239-617-9

Recommended:

Paralegal Bookkeeping Guide

www.lsuc.on.ca

Law Society Rules of Professional Conduct for Paralegals

<http://www.lsuc.on.ca/with.aspx?id=1072>

Other handouts

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TESTING POLICY:

The course content follows a sequential instruction / experience path. Progress relies upon the student's exposure to previous instruction and practice. For these reasons, continuous attendance and active class participation will be strongly factored. All tests/ exams must be completed during the scheduled time. Exemption or deferral of a term exam or final examination is not permitted except for a medical or personal emergency. The professor and program coordinator must be notified prior to the exam. Appropriate documentation, as determined by the coordinator, must be submitted.

ASSIGNMENT POLICY:

Students unable to submit an assignment on the due date should discuss the matter in advance with the professor. At the professor's discretion, late assignments may not be accepted. Where late assignments are accepted, the professor will apply a late penalty of 10% per business day.

EVALUATION SYSTEM:

Assessment Tool:	Description:	Outcome(s) assessed:	Date / Week:	% of Final Grade:
Quiz	Understanding trust accounting and by-laws 8 & 9	2, 5, 6, 7 & 8	Week #4	10%
Test	Posting data according to LSUC mandates; Reconciling trust and general; Printing required reports	1, 2, 5, 6, 7, 8, 14	Week # 7	20%
Test	Understanding financial statements and analysis; Postings and adjustments per financial statements	1 - 15	Week #12	20%
Daily Exercises	PC Law in-class exercises	1 - 15	Throughout the course	15%
Final Exam	Accounting, Bank Accounts and Bookkeeping	1 to 15	Week #14	35%
				TOTAL: 100%

GRADING SYSTEM

The passing grade for this course is: D

A+	90-100	4.0	B+	77-79	3.3	C+	67-69	2.3	D+	57-59	1.3	Below 50	F	0.0
A	86-89	4.0	B	73-76	3.0	C	63-66	2.0	D	50-56	1.0			
A-	80-85	3.7	B-	70-72	2.7	C-	60-62	1.7						

Excerpt from the College Policy on Academic Dishonesty:

The *minimal* consequence for submitting a plagiarized, purchased, contracted, or in any manner inappropriately negotiated or falsified assignment, test, essay, project, or any evaluated material will be a grade of zero on that material. To view George Brown College policies please go to www.georgebrown.ca/policies

TOPICAL OUTLINE:

Week	Topic	Outcome	Description	Resources
1	Introduction	1, 2	Overview of the course and overview of PCLaw; Bookkeeping vs. accounting	Text: chpt. 1, 2 & 11; Guide: pg. 1-2 & 57
2	The LSUC; Practice management requirements	2, 6, 7	Law Society requirements; Understanding By-Laws (with emphasis on by-laws 8 & 9); Trust requirements; Understanding the LSUC auditing process	Text: chpt. 5, 6 & appendix; Handout
3	Trust Accounting	5, 7, 8	The trust banking cycle and related data entry (deposits to disbursements); Source documents; Trust ledger and journal; Trust banking requirements; Trust transfer journal; Trust bank statements; Valuable property records and banking records; Electronic transfers and Form 9A; Trust listing; Receiving cash; Method of payment; Bank charges	Text: chpt. 5; Guide: pg. 3, 5-10 & 56; Handout; PCLaw exercises
4	--QUIZ--	2, 5, 6, 7 & 8	Understanding trust accounting and by-laws 8 & 9	Handout
	--REVIEW--	2, 5, 6, 7 & 8	Understanding trust accounting and by-laws 8 & 9 (review)	Quiz
5	General Accounting & Petty Cash	1, 5, 6	The general banking cycle and related data entry (billing, receiving payments, firm receipts, disbursements – in-house vs. agent); Source documents; Petty cash; Recoveries; General bank statements; Expense reports; General journal; Accounts receivable; Accounts payable; HST (including HST "exigibility" on disbursements); Receiving cash; Recording petty cash; Method of payment; Expense reports; Posting credit card/cash expenses; WIP	Text: chpt. 5 & 9; Guide: pg. 3-4; Handout; PCLaw exercises
6	Reconciling trust and general	5, 6, 7, 14	Reconciling: From source documents to final reports; Running a VDI check	Guide: pg. 19-20; Handout; PCLaw exercises

Week	Topic	Outcome	Description	Resources
7	--TEST--	1, 2, 5, 6, 7, 8, 14	Posting data according to LSUC mandates; Reconciling trust and general; Printing required reports	Handout; PCLaw assignment
8	--REVIEW--	1, 2, 5, 6, 7, 8, 14	Posting data according to LSUC mandates; Reconciling a trust and general; Printing required reports (review)	Test
	HST, Payroll, and ETD (Source Deductions)	15	Understanding tax and salary related recording and remitting	Text: chpt. 10; Handout
9	Accounting; Financial statements (Part 1)	1, 2, 3, 4, 6, 8, 9, 10, 13	Accounting concepts and principles relating to balance sheets; Financial analysis; A/R turn over; Working capital; Materiality; Capital expenses; Prepaid expenses; Fixed assets; Income taxes; Income statement; Income; Expenses; Net income; Trial balance; Subledgers; Chart of accounts	Text: chpt. 2 & 4; Guest speaker (or video presentation)
10	Accounting; Financial statements (Part 2)	1, 2, 3, 4, 6, 8, 9, 10, 13	Accounting concepts and principles relating to balance sheets; Financial analysis; The accounting equation; A/R turn over; Working capital; Materiality; Capital expenses; Prepaid expenses; Fixed assets; Income taxes; Income statement; Income; Expenses; Net income; Trial balance; Subledgers	Text: chpt. 2 & 4; Handout
11	Adjusting entries; Closing month/year; Trial balance	1, 3, 4, 8, 9, 10, 11, 12, 13	Debits/credits; T-Accounts; Completing journal adjustments; Trial balance; Write-offs/provisional write-offs; Year-end package; Annual report	Text: chpt. 3, 7 & 8; PCLaw exercises
12	--TEST--	1 - 15	Understanding financial statements and analysis; Postings and adjustments per financial statements	Handout; PCLaw assignment (to be audited)
13	--REVIEW--	1 - 15	Review all course topics; Mock spot audit (of test results); Fees book; Matter-to-matter transfers	Text (previous chpts. + chpt. 6), Guide (all previous) & Handout
14	Final	1 - 15	Final exam	Exam

Please note: this schedule may change as resources and circumstances require.

For information on withdrawing from this course without academic penalty (i.e. a failing grade), please refer to the Continuing Education administrative policies:

<http://coned.georgebrown.ca/info/administrativepolicies.html#withdrawals>

College closures <https://coned.georgebrown.ca/registration-information/college-closures/>

Information for Students

We hope you find your course at George Brown College to be a challenging and rewarding learning experience. Below you will find some important information to assist you while at the College.

Open Access Computing

Access to the open access computing facilities is restricted to currently registered students, and you will require your student ID number and password in order to log on. You may be asked to show proof / confirmation of registration, so please carry it with you. Please check with the lab for hours of operation as they tend to vary depending on the time of year. QuickLaw is also available. For more information please visit www.llc.georgebrown.ca/llc or call (416) 415-5000 x2173.

Policy on Missed Tests / Exams

Missing tests or exams is a serious matter. Students who miss a test will be required to provide a note from their doctor in order to be allowed to write a make-up test / exam. Students without a written doctor's note may be denied the ability to write the test.

Policy on Plagiarism

The *minimal* consequence for submitting a plagiarized, purchased, contracted, or in any manner inappropriately negotiated or falsified assignment, test, essay, project, or any evaluated material will be a grade of zero on that material. The College may apply the full range of options, including suspension or expulsion, according to the procedures outlined under Chapter IX of George Brown's Academic Policies. For a short tutorial on plagiarism, please visit: <http://liad.georgebrown.ca/Library/index.html>

Withdrawal from Class

If you stop attending class without officially withdrawing, you will receive a failing grade that will be reported on your grade report. To withdraw from a course without academic penalty (ie. without receiving a grade of "F"), you must withdraw officially in writing to creg@georgebrown.ca at the Registration Centre before 60% of the scheduled meetings are held. Be sure to include your name, student ID number and name / start date of course.

In order to receive a partial refund of tuition fees a written request to withdraw must be received by the Registration Centre within 10 days of the first class. Fees will be refunded less a service charge of \$20 and 50% of the material fees. Exceptions to this are noted in the class description in the calendar.

Please allow four to six weeks for processing and delivery of refund cheques.

<https://coned.georgebrown.ca/policies/withdrawals/>

Refunds

If you withdraw later than 10 business days (including the first scheduled day of class) after the course start date, you will not receive a refund. <https://coned.georgebrown.ca/policies/refunds/>

DO YOU NEED HELP

If you require Email help, Blackboard help, Stu-view login help, or your password has expired please contact: ask.george@georgebrown.ca or call 416. 415. 2000 or GBC ASSIST <https://www.georgebrown.ca/gbcassist/>

****NOTE:** You will need to have your student ID and password to log into a number of systems at the College, including Library services and STU-VIEW (the online student information system / your student account). Passwords are emailed to all new continuing education students. As soon as you receive your password, you should go to www.service.georgebrown.ca to reset / change it. If you have forgotten your password, you can log into your account to have it reset. If you misplaced your original password before you had a chance to initially change it, please call the Contact Centre at 416.415.2000 to speak to a representative.

Classroom location

Room numbers are posted online two days before the start of class. Click on each course for details. They are also posted at the main lobby the first day of class.

Grades

Grades are posted at stu-view two weeks after the last day of class.

Grade Appeals You have 10 days to appeal a grade.

<http://coned.georgebrown.ca/info/academicpolicies.html#grades>

ALL information and Policies at this link - <https://coned.georgebrown.ca/>

Departmental Contacts

If you have any questions or concerns about your class you may contact:

Teresa Stork

Coordinator

(416) 415-5000 x2869

tstork@georgebrown.ca

Good Luck and enjoy your class!

Jonathan Gould

Chair

(416) 415-5000 x2524

jgould@georgebrown.ca

Kathleen Abbott

Associate Dean

kabbott@georgebrown.ca

