



***BUSI 2002 A and B - Intermediate Accounting II
Winter 2017***

COURSE OUTLINE

<i>Instructor</i>	John Jarecsni, CPA CMA
<i>Office</i>	DT 919
<i>E-mail</i>	John.jarecsni@sprott.carleton.ca
<i>Class Time and Location</i>	Section A: Tuesday 6-9pm, 518 Southam Hall Section B: Monday 6-9pm, 502 Southam Hall
<i>Office Hours</i>	Monday and Tuesday 5:30-6:00pm, and after class (starting January 9, suspended during reading week and ending the Thursday before the final exam)

Calendar description

An examination of accounting and reporting issues related primarily to liabilities and equities.

Prerequisites

BUSI 2001 and **BUSI 2504** with a grade of C or higher in each.

This course is a prerequisite to:

- BUSI 3001 (with a grade of C- or higher)
- BUSI 4000 (with a grade of C- or higher)
- BUSI 4002 (with a grade of C- or higher)
- BUSI 4007 (with a grade of C- or higher)

The School of Business enforces all prerequisites.

Course Description and Objectives

This is the second of two Intermediate Accounting courses, which cover the traditional financial accounting topics as well as recent developments within the accounting profession. This course will focus on the liabilities and equity side of the balance sheet. In addition, we will cover several advanced topics in accounting.

The two main objectives of this course are:

- To develop an understanding of the objectives of accounting and the concepts, principles, policies and procedures underlying current professional practice in the preparation of financial reports
- To promote a full understanding of the nature of financial statements and the inherent limitations in their preparation and use.

This course will be based on International Financial Reporting Standards (IFRS) and Accounting Standards for Private Enterprises (ASPE).

Required Course Materials

Textbook: Kieso, Weygandt, Warfield, Young. Wiecek, McConomy
Intermediate Accounting – Volume 2
11th Canadian Edition, Wiley, 2016
Available at Haven Books (Seneca and Sunnyside)

Note that you will absolutely need the 11th edition for this class – we will be covering the new IFRS standard on leases. The 10th edition will simply not do.

If you are taking this course by distance and need to have Haven Books send you a copy of the book, you can contact them at info@havenbooks.ca

On-Line Databases *International Financial Reporting Standards*
Accounting Standards for Private Enterprises
Available in the Library on-line Database

Examinations and Grading

Assignments	15%
Mid-Term	35%
Final Exam – 3 hours	<u>50%</u>
	<u>100%</u>

NOTE: You must achieve a minimum grade of 45% on the final to pass the course.

The mid-term for Section A will be held in class on Tuesday February 27 from 8:00pm to 10:00pm.

The mid-term for Section B will be held in class on Monday February 28 from 8:00pm to 10:00pm.

The mid-term will cover chapters 13, 14, 15, 16, 17 and 19.

The only valid excuse for missing the mid-term is for medical reasons or death in the family and must be documented with a medical certificate. Any other reason (such as travel, etc...) cannot be considered. In such circumstances there will be no make-up mid-term. The grade

weighting corresponding to the test that was missed will be added to the grade weighting of the final exam (i.e. the final exam will count for 85% of the grade).

The mid-term will be marked by the teaching assistants together with the professor and follow a rigorous quality control process that (hopefully) ensures that the grade awarded on exams is fair. However, no system is 100% error-free, so it is possible that you may wish to call into question a grade that has been awarded on a test or assignment. In this circumstance, please write a brief note describing the difficulty with the awarded grade and provide this note, together with the graded test or assignment, to me no later than seven calendar days following the return of the graded work. Please be sure to include your name and student number on the note to enable me to properly identify it.

The final examination will be held in the regular examination period (April 10 - 25). The duration of the exam will be 3 hours. The final examination will cover the whole course. You need to obtain a minimum grade of 40% on the final exam to pass this course.

The exams will test both the technical and conceptual aspects of the course. The final exam will be comprehensive in nature and will cover the whole course. Only non-programmable calculators (without alpha storage capabilities) will be permitted for use during examinations. Translation dictionaries are allowed as long as they are in print format and do not contain any handwritten notes. Electronic translation dictionaries are not allowed.

The assignments will be due on the following dates at midnight as follows:

Assignment	Chapter Coverage	Due Date*
1	13 – 14	Jan 22
2	15	Jan 29
3	16	Feb 5
4	17	Feb 12
5	19	Feb 28
6	20	Mar 7
7	18	Mar 19
8	21	Mar 26
9	22	Apr 2

* Note that all dates are on a Sunday except for Assignments 5 and 6 which is due on a Tuesday.

Your final assignment grade will consist of the best 8 out of 9 assignments.

How to do well in this course:

PRACTICE, PRACTICE, PRACTICE...

To perform well in this course, you must spend time answering extra problems and checking the answers to test your understanding. To maximize your learning, you should make an honest attempt at the question before peeking at the solution. Simply reading a question and then turning to the solution right away is next to useless. You will find that there is likely to

be a direct correlation between the number of problems you prepare, your attendance in class and your course grade.

Teaching Assistants and Support

Teaching assistants are available to support you throughout this course. They will answer any questions posted to the Discussion Forums in a timely manner. In addition, senior accounting TA's will be holding regular weekly office hours. The office hour schedule will be posted to cuLearn.

FINAL THOUGHTS

Let me be blunt. This is not a course to register in if you are seeking easy credit. For many students, this course is a difficult one. Part of this difficulty stems from a challenging subject matter, but the biggest difficulty comes from failing to devote enough effort to working with the material. Like calculus and other courses where no two problems look alike, accounting requires that you practice working with it—over and over and over. You are unlikely to learn by merely watching someone else "do accounting." More often than not, you will find that when I do it, it looks easy. When you get home and you try to do it on your own, all of a sudden it's not so easy.

These observations have a number of implications for you and I. First, you will have to spend many hours during, and after class working on the course. During class, you should ask questions whenever they arise and don't stop asking until you are satisfied that you understand our explanations. This class contains lots of new vocabulary and concepts, so don't be afraid to ask us for clarification or examples. After class, you should review both your class notes and the suggested solutions to the assigned problems to improve your understanding. It is absolutely essential that you keep up with the assigned reading and end-of-chapter problems.

In exchange for your hard work, you can expect the same from me. For example, expect me to come to class with an organized outline of the day's topics. Expect me to enthusiastically answer any and all of your questions, either in-person during class and office hours, or via cuLearn discussion group postings. Expect me to provide timely feedback on how well you are understanding the material.

Topical Outline –

<i>Week #</i>	<i>Week of</i>	<i>Chapter</i>
1	Jan 9	13 – Non-Financial and Current Liabilities
2	Jan 16	14 – Long-Term Financial Liabilities
3	Jan 23	15 – Shareholders' Equity
4	Jan 30	16 – Complex Financial Instruments
5	Feb 6	17 – Earnings per Share
6	Feb 13	19 – Pensions and Other Employee Future Benefits, Leases (part 1)
-	Feb 20	Winter Break
7	Feb 27	20 – Leases (part 2), <u>MIDTERM 8pm to 10pm</u>
8	Mar 6	18 – Income Taxes (part 1)
9	Mar 13	18 – Income Taxes (part 2)
10	Mar 20	21 – Accounting Changes and Error Analysis
11	Mar 27	22 – Statement of Cash Flows
12	Apr 3	23 – Other Measurement and Disclosure Issues

ADDITIONAL INFORMATION

Course Sharing Websites

Student or professor materials created for this course (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

Required calculator in BUSI course examinations

If you are purchasing a calculator, we recommend any one of the following options: Texas Instruments BA II Plus (including Pro Model), Hewlett Packard HP 12C (including Platinum model), Staples Financial Calculator, Sharp EL-738C & Hewlett Packard HP 10bII

Group work

The Spratt School of Business encourages group assignments in the school for several reasons. They provide you with opportunities to develop and enhance interpersonal, communication, leadership, follower-ship and other group skills. Group assignments are also good for learning integrative skills for putting together a complex task. Your professor may assign one or more group tasks/assignments/projects in this course. Before embarking on a specific problem as a group, it is your responsibility to ensure that the problem is meant to be a group assignment and not an individual one.

In accordance with the Carleton University Undergraduate Calendar (p 34), the letter grades assigned in this course will have the following percentage equivalents:

A+ = 90-100	B+ = 77-79	C+ = 67-69	D+ = 57-59
A = 85-89	B = 73-76	C = 63-66	D = 53-56
A - = 80-84	B - = 70-72	C - = 60-62	D - = 50-52
F = Below 50			

WDN = Withdrawn from the course

ABS = Student absent from final exam

DEF = Deferred (See above)

FND = (Failed, no Deferred) = Student could not pass the course even with 100% on final exam

Academic Regulations, Accommodations, Etc.

University rules regarding registration, withdrawal, appealing marks, and most anything else you might need to know can be found on the university's website, here:

<http://calendar.carleton.ca/undergrad/regulations/academicregulationsoftheuniversity/>

Requests for Academic Accommodations

For Students with Disabilities:

The Paul Menton Centre for Students with Disabilities (PMC) provides services to students with Learning Disabilities (LD), psychiatric/mental health disabilities, Attention Deficit Hyperactivity Disorder (ADHD), Autism Spectrum Disorders (ASD), chronic medical conditions, and impairments in mobility, hearing, and vision. If you have a disability requiring academic accommodations in this course, please contact PMC at 613-520-6608 or

pmc@carleton.ca for a formal evaluation. If you are already registered with the PMC, contact your PMC coordinator to send me your **Letter of Accommodation** at the beginning of the term, and no later than two weeks before the first in-class scheduled test or exam requiring accommodation (*if applicable*). **Requests made within two weeks will be reviewed on a case-by-case basis.** After requesting accommodation from PMC, meet with me to ensure accommodation arrangements are made. Please consult the PMC website (www.carleton.ca/pmc) for the deadline to request accommodations for the formally-scheduled exam (*if applicable*).

For Religious Obligations:

Students requesting academic accommodation on the basis of religious obligation should make a formal, written request to their instructors for alternate dates and/or means of satisfying academic requirements. Such requests should be made during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist, but no later than two weeks before the compulsory event.

Accommodation is to be worked out directly and on an individual basis between the student and the instructor(s) involved. Instructors will make accommodations in a way that avoids academic disadvantage to the student.

Students and instructors can confirm accommodation eligibility of a religious event or practice by referring to the Equity Services website (<http://carleton.ca/equity/accommodation/religious-observances/>) for a list of holy days and Carleton's Academic Accommodation policies. If there are any questions on the part of the student or instructor, they can be directed to an Equity Services Advisor in the Equity Services Department for assistance.

For Pregnancy:

Pregnant students requiring academic accommodations are encouraged to contact an Equity Advisor in Equity Services to complete a letter of accommodation. The student must then make an appointment to discuss her needs with the instructor at least two weeks prior to the first academic event in which it is anticipated the accommodation will be required.

Academic Integrity

Violations of academic integrity are a serious academic offence. Violations of academic integrity – presenting another's ideas, arguments, words or images as your own, using unauthorized material, misrepresentation, fabricating or misrepresenting research data, unauthorized co-operation or collaboration or completing work for another student – weaken the quality of the degree and will not be tolerated. Penalties may include; a grade of Failure in the submitted work and/or course; academic probation; a refusal of permission to continue or to register in a specific degree program; suspension from full-time studies; suspension from all studies at Carleton; expulsion from Carleton, amongst others. Students are expected to familiarize themselves with and follow the Carleton University Student Academic Integrity Policy which is available, along with resources for compliance at: <http://carleton.ca/studentaffairs/academic-integrity>.

Sprott Student Services

The Sprott student services office, located in 710 Dunton Tower, offers academic advising, study skills advising, and overall academic success support. If you're having a difficult time with this course or others, or just need some guidance on how to successfully complete your Sprott degree, please drop in any weekday between 8:30am and 4:30pm. Our advisors are happy to discuss grades, course selection, tutoring, concentrations, and will ensure that you get connected with the resources you need to

succeed! <http://sprott.carleton.ca/students/undergraduate/support-services/>

Be in the know with what's happening at Sprott: Follow @SprottStudents and find us on Facebook SprottStudents Sprott.

Important Information:

- Students must always retain a hard copy of all work that is submitted.
 - All final grades are subject to the Dean's approval.
 - For us to respond to your emails, we need to see your full name, CU ID, and the email must be written from your valid CARLETON address. Therefore, it would be easier to respond to your inquiries if you would send all email from your Carleton account. If you do not have or have yet to activate this account, you may wish to do so by visiting <http://carleton.ca/ccs/students/>
-