BUSI 1001 D
Principles of Financial Accounting
Winter 2013

COURSE SECTIONS:

<table>
<thead>
<tr>
<th>Section</th>
<th>Instructor</th>
<th>Time</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>D</td>
<td>T. Nicholas Allaham</td>
<td>Tuesday 18:05 – 20:55</td>
<td>TB 360</td>
</tr>
</tbody>
</table>

INSTRUCTORS:

Instructor/Coordinator: T. Nicholas Allaham
Office: TBA
Telephone: 613-751-6661
E-mail: tallaham@sprott.carleton.ca
Office Hrs: To be announced in class

Should you take BUSI 1001?
In past years, many students struggled in this course mainly because they underestimated the time and commitment required to be successful. This is an elective course for most students so when times get tough, for example term work and exams start piling up for their major course of study, BUSI 1001 takes a back seat resulting in poor marks.

To be successful in this course, you need to answer yes to the following questions:
Am I interested in business and accounting? Can I devote 7 – 10 hours consistently every week to this course?
If your answer is NO to either of the questions, you should not take BUSI 1001!

TEACHING ASSISTANTS:
Teaching assistants are available to assist students with course materials. Please refer to WebCT for TA office hours and locations. Contact the TA during office hours first with technical questions. Refer to the course websites for schedules, grades etc. If you cannot locate the information there, then contact your instructor.

COURSE DESCRIPTION & OBJECTIVES:
This course will review the accounting process leading to the preparation and presentation of financial statements in accordance with Generally Accepted Accounting Principles. An introduction to the fundamentals of financial statement interpretation will also be presented. The main emphasis of this course will be placed on the basic framework of accounting so as to provide the student with an understanding of the fundamental accounting principles and concepts. A heavy reliance will be placed on problem solving and practical analyses to achieve the aforementioned level of understanding.
PREREQUISITES:
The School of Business enforces all prerequisites.
This course is a prerequisite to
1. BUSI 1002 Management Accounting (with a grade of D- or higher)
2. BUSI 2005 Income Tax Fundamentals (with a grade of C- or higher)
3. BUSI 2001 Intermediate Accounting I (with a grade of C or higher)

WEB PAGE:
We will make extensive use of WebCT to post course materials, exam results and other announcements. You must refer here for any changes to course materials and dates.

TEXTBOOK:

WEB SITE: The publisher has a website to accompany the text on the Internet at www.mcgrawhill.ca/olc/libby

GRADING SCHEME:
<table>
<thead>
<tr>
<th>Examination</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid-term Examination I</td>
<td>25%</td>
</tr>
<tr>
<td>Mid-term Examination II</td>
<td>25%</td>
</tr>
<tr>
<td>Final Examination</td>
<td>50%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
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</tbody>
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Examinations:
Mid-term examination I will be held on Tuesday, February 5th from 6:05 to 7:35PM. It will cover all material in Chapters 1, 2, 3, and 4. Mid-term examination II will be held on Tuesday, March 19th from 6:05 to 7:35PM. It will cover all material in Chapters 7, 8, 9, and 10. The final examination will be held in the examination period and will cover the whole course. To pass the course, students must obtain at least 45% on the final examination and at least 50% overall for the course.

Failure to write the mid-terms or failure to earn at least 40% on the mid-terms will result in a grade of FND (Failure with No Deferral) that refuses the privilege of writing a deferred examination. The above conditions will apply only if such a student misses the final examination (for whatever reason).
If you miss the mid-term exam due to verifiable illness (no other reasons will be entertained), the weight of the exam will be shifted toward the final exam. You are required to provide a medical certificate.

REVIEW PROBLEMS AND STUDENT RESPONSIBILITIES:
To do well in this course, as with any other accounting course, it is necessary to work out as many problems as you can. In addition to the problems covered in class, please attempt the demonstration problems included at the end of each chapter of the text. You should expect to spend 7 to 10 hours per week on this course. You are responsible for all readings indicated on the course schedule and all chapter material identified on the topical emphasis outline, regardless if these topics are discussed in class. Because of time constraints, it will be impossible to cover all
chapter material in class. Class time will be spent on what the instructor considers the most important and difficult material.

**TENTATIVE COURSE SCHEDULE:**

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic (Chapter)</th>
<th>Lecture #</th>
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<tbody>
<tr>
<td>Jan. 8</td>
<td>Financial Statements and Business Decisions (Ch 1)</td>
<td>1</td>
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<tr>
<td>Jan. 15</td>
<td>Investing and Financing Decisions and the Balance Sheet (Ch 2)</td>
<td>2</td>
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<tr>
<td>Jan. 22</td>
<td>Operating Decisions and the Income Statement (Ch 3)</td>
<td>3</td>
</tr>
<tr>
<td>Jan. 29</td>
<td>Adjustments, Financial Statements and the Quality of Earnings (Ch 4)</td>
<td>4</td>
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<tr>
<td>Feb. 5</td>
<td><strong>Mid-term Examination I – Chapters 1, 2, 3 &amp; 4</strong></td>
<td></td>
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<tr>
<td>Feb. 12</td>
<td>Reporting &amp; Interpreting Sales Revenues, Receivables and Cash (Ch 7)</td>
<td>5</td>
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<tr>
<td>Feb. 19</td>
<td><strong>Winter Break</strong></td>
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<tr>
<td>Feb. 26</td>
<td>Reporting &amp; Interpreting Cost of Goods Sold and Inventory (Ch 8)</td>
<td>6</td>
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<tr>
<td>Mar. 5</td>
<td>Reporting &amp; Interpreting Property, Plant and Equipment… (Ch 9)</td>
<td>7</td>
</tr>
<tr>
<td>Mar. 12</td>
<td>Reporting &amp; Interpreting Current Liabilities (Ch 10)</td>
<td>8</td>
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<tr>
<td>Mar. 19</td>
<td><strong>Mid-term Examination II – Chapters 7, 8, 9 &amp; 10</strong></td>
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<tr>
<td>Mar. 26</td>
<td>Reporting and Interpreting Long-term Liabilities (Ch 11)</td>
<td>9</td>
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<tr>
<td>Apr. 2</td>
<td>Reporting and Interpreting Owners’ Equity (Ch 12)</td>
<td>10</td>
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<tr>
<td>Apr. 9</td>
<td>Reporting &amp; Interpreting Cash Flows &amp; Analyzing Financial Statements (Ch 5 and Ch 13)</td>
<td>11</td>
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**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 Sprott 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.

**Medical certificate**

Please note that in all occasions that call for a medical certificate you must use or furnish the information demanded in the standard university form. [http://www2.carleton.ca/registrar/forms/](http://www2.carleton.ca/registrar/forms/)

**Persons with disabilities**

Students with disabilities requiring academic accommodations in this course must register with the Paul Menton Centre for Students with Disabilities (PMC) for a formal evaluation of disability-related needs. Documented disabilities could include but are not limited to mobility/physical impairments, specific Learning Disabilities (LD), psychiatric/psychological
disabilities, sensory disabilities, Attention Deficit Hyperactivity Disorder (ADHD), and chronic medical conditions. Registered PMC students are required to contact the PMC, 613-520-6608, every term to ensure that I receive your Letter of Accommodation, no later than two weeks before the first assignment is due or the first in-class test/midterm requiring accommodations. If you only require accommodations for your formally scheduled exam(s) in this course, please submit your request for accommodations to PMC by the deadlines published on the PMC website.

Religious observance

Students requesting academic accommodation on the basis of religious observance 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 academic 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 or instructors who have questions or want to confirm accommodation eligibility of a religious event or practice may refer to the Equity Services website for a list of holy days and Carleton's Academic Accommodation policies, or may contact an Equity Services Advisor in the Equity Services Department for assistance.

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.

Plagiarism

The University Senate defines plagiarism in the regulations on instructional offenses as: "to use and pass off as one's own idea or product work of another without expressly giving credit to another."

Borrowing someone else's answers, unauthorized possession of tests or answers to tests, or possession of material designed in answering exam questions, are also subject to university policy regarding instructional offences. For more information on Carleton University's Academic Integrity Policy, consult:
http://www1.carleton.ca/studentaffairs/academic-integrity/

Important Dates & Deadlines – Winter Term 2013

January 7, 2013

Winter-term classes begin.

January 18, 2013

Last day for registration.
Last day to change courses or sections for winter term courses.

**January 31, 2013**

Last day to withdraw from winter term and winter portion of fall/winter courses with a full fee adjustment.

**February 18 – 22, 2013**

Winter break, classes suspended.

**March 29, 2013**

Statutory holiday, University closed.

**April 10, 2013**

Winter term ends.
Last day of fall/winter and winter term classes.
Last day for academic withdrawal from fall/winter and winter term classes.

**April 13 – 27, 2013**

Final examinations in winter term and fall/winter courses. Examinations are normally held in the day and evening during the Monday to Saturday period. In exceptional circumstances, it may be necessary to schedule an examination on a Sunday.

**April 16, 2013**

Winter Co-op work term reports are due.