C

Instructor
Ouafa Sakka

Time
Day
W/F
From
14:35
To
15:55

Location
TB208

Office
DT 1008
Telephone
520-2600 x 3109
E-mail
Ouafa.sakka@carleton.ca
Office Hrs
Monday 11:00a.m.-12:00p.m.
Friday 11:00p.m.-12:30p.m.
And by appointment

Prerequisites

BUSI 1001 and 1002 or 1004 and 1005 (with a grade of C or better in each).

This course is a prerequisite to:
• BUSI 2002 (with a grade of C or higher)
• BUSI 3005 (with a grade of C- or higher)
The School of Business enforces all prerequisites.

Course Description

This is the first of two Intermediate Accounting courses, which cover the traditional financial accounting topics as well as recent developments within the accounting profession. This first course’s focus is mainly on the conceptual framework and the objectives of financial reporting, a comprehensive review of the accounting cycle including all financial statements, revenue recognition, and the asset side of the balance sheet.
Course Objectives

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) as presented in the CICA Exposure Draft to be implemented January 1, 2011.

Required Course Materials

Textbook: Kieso et al, Intermediate Accounting, Volume 1, 10th Canadian Edition
John Wiley & Sons, Toronto 2013
Available at the bookstore
Hardcopy: ISBN : 978-1-118-30084-8 ; Price: $104.95+tx
Online version: ISBN : 978-1-118-65569-6; Price: $49.50+tx

Response Card: Turning Point Response Card RF

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

Examinations and Grading

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participation</td>
<td>10%</td>
</tr>
<tr>
<td>Test 1 – 1.5 hours</td>
<td>20%</td>
</tr>
<tr>
<td>Test 2 – 1.5 hours</td>
<td>20%</td>
</tr>
<tr>
<td>Assignments</td>
<td>10%</td>
</tr>
<tr>
<td>Final Exam – 3 hours</td>
<td>40%</td>
</tr>
</tbody>
</table>

100%

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

The participation grade will be calculated based on your answers to random multiple choice questions during class. In each class, there will be about 2-3 multiple choice questions which you will answer using your Response Card. The best 90% of total possible responses will count towards your final grade, i.e. if there are a total of 60 multiple choice questions used during the term your answers to the best 54 of these questions will count towards your final grade.

There will be two tests held in the early evening on the following dates:
- Test 1: In-Class Test on Wednesday February 5\textsuperscript{th} from 14:30-16:00p.m.
- Test 2: In-Class Test on Wednesday March 19\textsuperscript{th} from 14:30-16:00p.m.

The only valid excuse for missing the tests 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 test. The grade weighting corresponding to the test that was missed will be added to the grade weighting of the final exam.

The tests will be marked by the teaching assistants together with the professors 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.

Students are required to submit three assignments. These assignments will consist on exercises about chapters covered in BUSI1004. The objective is to help students review the material they are supposed to know from last year, and to come to the classroom prepared to acquire more advanced knowledge about these topics. The four assignments will be posted to CuLearn. More details will be announced in class.

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.

\textit{How to do well in this course:}

\textbf{COME TO CLASS, REVIEW CLASS NOTES AND PRACTICE, PRACTICE, PRACTICE…}

To perform well in this course, you must spend time answering extra problems and checking the answers to test their 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 and your attendance in class and your course grade.

We recommend the following study approach:

1. Go over your class notes and all problems done in class. Re-do the problems on your own to see if you can arrive at the same solution as was derived in class.
2. Use the textbook as a reference source.
3. Do as many extra problems as you need to feel you have a good comprehension of the material.

A student solutions manual is posted to cuLearn which provides solutions to many problems per chapter.
Class Etiquette

1. Late arrival should be an exception. When necessary, sit on entering side; do not disturb the class.
2. Early departure should be an exception also.
3. Early preparation for departure - please don't.
4. Talking - with everyone or with no one.
5. No texting, tweeting….

Deferred Examination

To be eligible to write deferral in this course you must
• have obtained a grade of 10/15 or higher in the participation component of the course, and
• score at least 40% in each of the two tests.

Applications for a deferred final examination must be made with the University's Registrar's office.

FINAL THOUGHTS

Let us 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."

These observations have a number of implications for you and we. 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 us. For example, expect us to come to class with an organized outline of the day's topics. Expect us to enthusiastically answer any and all of your questions, either in-person during class and office hours, or via WebCT discussion group postings. Expect us to provide timely feedback on how well you are understanding the material.
### Topical Outline –

**Textbook Chapter** | **IFRS**
--- | ---
Ch 3 – The Accounting Information System |  
Ch 4 – Reporting Financial Performance | IAS 1 - Presentation of Financial Statements
|  
IAS 5 - Non-current Assets Held of Sale and Discontinued Operations
Ch 5 – Financial Position and Cash Flows (Part 1 - Statement of Financial Position only) | IAS 1 - Presentation of Financial Statements
|  
Framework for the Preparation and Presentation of Financial Statements
Ch 2 – Conceptual Framework underlying Financial Reporting |  
IAS 11 - Construction Contracts
|  
IAS 18 - Revenue
Ch 6 – Revenue Recognition |  
IAS 7 - Statement of Cash Flow
Ch 7 – Cash and Receivables |  
IAS 2 - Inventories
|  
IAS 39 - Financial Instruments: Recognition and Measurement
|  
IAS 28 - Investments in Associates
Ch 8 – Inventory |  
IAS 16 - Property, Plant and Equipment
Ch 9 – Investments |  
IAS 23 - Borrowing Costs
|  
IAS 36 - Impairment of Assets
Ch 10 – Acquisition of Property, Plant and Equipment |  
IAS 38 - Intangible Assets
Ch 11 – Amortization, Impairment, and Disposition |  
IAS 7 - Statement of Cash Flow
Ch 12 – Goodwill and other intangible assets |  
IAS 7 - Statement of Cash Flow
Ch 5 - Statement of Cash Flows - focus on Operations and Investing |  
IAS 7 - Statement of Cash Flow
**IMPORTANT ADDITIONAL INFORMATION**

**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://www1.carleton.ca/registrar/forms/

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

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+</td>
<td>90-100</td>
</tr>
<tr>
<td>A</td>
<td>85-89</td>
</tr>
<tr>
<td>A-</td>
<td>80-84</td>
</tr>
<tr>
<td>B+</td>
<td>77-79</td>
</tr>
<tr>
<td>B</td>
<td>73-76</td>
</tr>
<tr>
<td>B-</td>
<td>70-72</td>
</tr>
<tr>
<td>C+</td>
<td>67-69</td>
</tr>
<tr>
<td>C</td>
<td>63-66</td>
</tr>
<tr>
<td>C-</td>
<td>60-62</td>
</tr>
<tr>
<td>D+</td>
<td>57-59</td>
</tr>
<tr>
<td>D</td>
<td>53-56</td>
</tr>
<tr>
<td>D-</td>
<td>50-52</td>
</tr>
<tr>
<td>F</td>
<td>Below 50</td>
</tr>
<tr>
<td>WDN</td>
<td>Withdrawn from the course</td>
</tr>
<tr>
<td>ABS</td>
<td>Student absent from final exam</td>
</tr>
<tr>
<td>DEF</td>
<td>Deferred (See above)</td>
</tr>
<tr>
<td>FND</td>
<td>(Failed, no Deferred) = Student could not pass the course even with 100% on final exam</td>
</tr>
</tbody>
</table>

**Academic Regulations, Accommodations, Plagiarism, 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**

**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). After requesting accommodation from PMC, meet with me to ensure accommodation arrangements are
made. Please consult the PMC website for the deadline to request accommodations for the formally-scheduled exam (*if applicable*).

- The deadlines for contacting the Paul Menton Centre regarding accommodation for final exams for the December 2013 exam period is November 8, 2013 and for the April 2014 exam period is March 7, 2014.

*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 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.

*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 cooperation or collaboration or completing work for another student – weaken the quality of the degree and will not be tolerated. Penalties may include expulsion; suspension from all studies at Carleton; suspension from full-time studies; a refusal of permission to continue or to register in a specific degree program; academic probation; and a grade of Failure in the course, 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://www2.carleton.ca/sasc/advisingcentre/academic-integrity/](http://www2.carleton.ca/sasc/advisingcentre/academic-integrity/).

**Assistance for Students:**

Student Academic Success Centre (SASC): [www.carleton.ca/sasc](http://www.carleton.ca/sasc)


Peer Assisted Study Sessions (PASS): [www.carleton.ca/sasc/peer-assisted-study-sessions](http://www.carleton.ca/sasc/peer-assisted-study-sessions)

**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.
Please note that you will be able to link your CONNECT (MyCarleton) account to other non-
CONNECT accounts and receive emails from us. However, 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 CONNECT
address. Therefore, it would be easier to respond to your inquiries if you would send all email
from your connect account. If you do not have or have yet to activate this account, you may
wish to do so by visiting https://portal.carleton.ca/

**Important Dates & Deadlines – Winter 2014**

<table>
<thead>
<tr>
<th>Date</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 2, 2014</td>
<td>University re-opens.</td>
</tr>
<tr>
<td>January 6, 2014</td>
<td>Winter-term classes begin.</td>
</tr>
<tr>
<td>January 17, 2014</td>
<td>Last day for registration for winter term courses. Last day to change courses or sections (including auditing) for winter term courses.</td>
</tr>
<tr>
<td>January 31, 2014</td>
<td>Last day for withdrawal from winter term and winter portion of fall/winter courses with full fee adjustment.</td>
</tr>
<tr>
<td>February 1, 2014</td>
<td>Last day for receipt of applications for admission to the Bachelor of Architectural Studies and the Bachelor of Social Work degree programs for the fall/winter session.</td>
</tr>
<tr>
<td>February 14, 2014</td>
<td>April examination schedule available online.</td>
</tr>
<tr>
<td>February 14-22, 2014</td>
<td>Fall-term deferred examinations will be written.</td>
</tr>
<tr>
<td>February 17-21, 2014</td>
<td>Winter Break, no classes.</td>
</tr>
<tr>
<td>March 1, 2014</td>
<td>Last day for receipt of applications from potential Spring (June) graduates. Last day for receipt of applications to the Bachelor of Humanities, Bachelor of Industrial Design, Bachelor of Information Technology (Interactive Multimedia and Design), Bachelor of Journalism, and the Bachelor of Music degree program for the fall/winter session. Last day for receipt of applications for admission to a program for the summer term.</td>
</tr>
<tr>
<td>March 7, 2014</td>
<td>Last day to submit, to the Paul Menton Centre for Students with Disabilities, Formal Examination Accommodation Forms for April examinations.</td>
</tr>
<tr>
<td>March 25, 2014</td>
<td>Last day for tests or examinations in courses below the 4000-level before the final examination period (see Examination Regulations in the Academic Regulations of the University section of this Calendar).</td>
</tr>
<tr>
<td>April 1, 2014</td>
<td>Last day for receipt of applications for admission to an undergraduate degree program for the fall/winter session, from candidates whose documents originate outside Canada or the United States, except for applications due February 1 or March 1.</td>
</tr>
<tr>
<td>April 8, 2014</td>
<td>Winter term ends. Last day of fall/winter and winter-term classes. Last day for academic withdrawal from fall/winter and winter-term courses. Last day for handing in term work and the last day that can be specified by a course instructor as a due date for term work for fall/winter and winter-term courses.</td>
</tr>
<tr>
<td>April 9-10, 2014</td>
<td>No classes or examinations take place.</td>
</tr>
<tr>
<td>April 11-26, 2014</td>
<td>Final examinations in winter term and fall/winter courses may be</td>
</tr>
<tr>
<td>Date</td>
<td>Activity</td>
</tr>
<tr>
<td>------------------</td>
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<tr>
<td></td>
<td>Examinations are normally held all seven days of the week. Please note that examinations will not be held on April 18-20.</td>
</tr>
<tr>
<td>April 15, 2014</td>
<td>Winter Co-op Work Term Reports are due.</td>
</tr>
<tr>
<td>April 18, 2014</td>
<td>Statutory holiday, University closed.</td>
</tr>
<tr>
<td>April 26, 2014</td>
<td>All take home examinations are due on this day.</td>
</tr>
<tr>
<td>May 1, 2014</td>
<td>Last day for receipt of applications for internal degree transfers to allow for registration for the summer session.</td>
</tr>
<tr>
<td>June 1, 2014</td>
<td>Last day for receipt of applications for admission to an undergraduate program for the fall/winter session from mature applicants, from those presenting post-secondary education qualifications and from those transferring from other universities in Canada or the United States, and from applicants with high school qualifications from Canada and the United States, except for applications due March 1.</td>
</tr>
<tr>
<td>June 9-19, 2014</td>
<td>Fall/winter and winter term deferred final examinations will be held.</td>
</tr>
<tr>
<td>June 15, 2014</td>
<td>Last day for receipt of applications for internal degree transfers to allow for registration for the 2013-2014 fall/winter session.</td>
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</tbody>
</table>