



Carleton
UNIVERSITY

SPROTT
SCHOOL OF BUSINESS

**CARLETON UNIVERSITY
SPROTT SCHOOL OF BUSINESS
BUSI-1003 – SECTION B
WINTER - 2021
SURVEY OF ACCOUNTING**

Instructor: John Jarecsni, CPA, CMA
Office: none
Email: John.Jarecsni@carleton.ca
Office Hours: Monday 5:00pm to 6:00pm
Office hours for Monday April 5 (Easter Monday) move to Tuesday April 6
Other times by appointment
Class Time: asynchronous

The best way to contact me is through email. I try to respond to all emails within 24 hours.

Course Description from the Undergraduate Course Calendar

Introduction to accounting information, the basic accounting cycle, and consideration of selected financial statement topics. Analysis of cost behavior and the uses and limitations of accounting information in planning, controlling and decision-making processes.

COURSE DESCRIPTION:

This course is geared to non-business students and discusses the preparation of basic financial statements. We examine accounting rules concerning assets, liabilities, shareholders' equity, revenue and expenses. The course also covers basic financial statements analysis so that we can make conclusions about a business' solvency, liquidity and profitability. We will then spend some time studying selected management accounting topics, so students know what is required when business make decisions.

LEARNING OUTCOMES:

By the end of the course, students should:

- Have increased their vocabulary of business terms.
- Be able to explain the elements of basic financial statements.
- Analyze financial statements to determine if a business is profitability, solvent and liquid.
- Understand cost behavior and make good business decisions

Prerequisite

none



COURSE DELIVERY

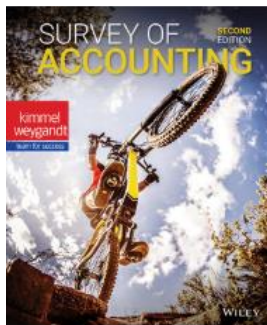
This course will be a combination of synchronous and asynchronous material. Most of the material will be asynchronous (asynchronous means it is not live, and instead is pre-recorded).

Each week, a separate module will be made available in cuLearn. Each module will contain narrated Power-Point slides, narrated solutions to textbook problems, an assignment and a discussion board. Materials will be made available each Monday, starting Monday January 11

In general, everything important to your academic success in this course will be posted on cuLearn. All course materials will be posted on cuLearn, including solutions to the problems from the textbook

Textbook

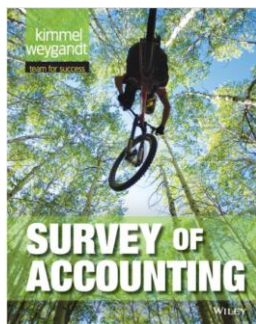
The required textbook is *Survey of Accounting* by Kimmel and Weygandt, Second Edition, 2019, Published by Wiley. ISBN: 978-1-119-59134-4



The textbook company may try and sell “MyLab” with the textbook. Please do not purchase this item as we are not supporting MyLab.

The textbook is available at Haven Books: 43 Seneca St, Ottawa, ON K1S 4X2 (most likely not available until the 1st week of classes). There are also many online places to purchase or rent this book.

I will also be supporting the 1st edition of this book. The 1st edition is very similar to the 2nd edition and the only noticeable difference is that some of the chapters were renumbered in the 2nd edition. Copies of this book are widely available online at a range of prices. Almost all students enrolled in BUSI-1003 in the fall of 2020 used the first edition.



Grading Scheme

1. Weekly Assignments	15%
2. Midterm Exam	35%
3. Comprehensive Cumulative Final Examination	50%

1. Weekly Assignments

The weekly assignments will be posted on cuLearn. Assignments are to be submitted through a drop-box on cuLearn.

Assignments can be submitted individually or in pairs. If you are working with someone, please only submit a single copy of the assignment, and please make sure that the name of the file contains both of your names. Title pages are not required.

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

The weekly assignments will be due at 11:59pm on the following Monday. A listing of assignment due dates is on the “Class Schedule”.

2. Midterm

The mid-term will be held **on Tuesday February 22 at 6pm**. The midterm will cover material from chapters 1 through 5 and Appendix D.

The midterm will be administered as a two-hour take-home exam. Details will be posted on cuLearn.

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 email me a brief note describing the difficulty with the awarded grade and your recommendation as to what mark you should have received. Please be sure to include your name and student number on your email.

The only valid excuse for missing the midterm is for medical reasons or death in the family. Any other reason (such as travel, etc...) will not be considered. In such circumstances, the weight of the midterm will be added to your final exam.

3. Final Exam

The final examination will be held in the regular examination period. The duration of the exam will be 3 hours, and will cover material from the whole course. You need to obtain a minimum grade of 40% on the final exam to pass this course.

Both the midterm and final exams will test the technical and conceptual aspects of the course. The final exam will be comprehensive in nature and will cover the whole course.

Tutorials

Weekly tutorials will not be held for this course.

How to do well in this course:

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.

I 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 only for topics you are having difficulty with.
3. Do as many extra problems as you need to feel you have a good comprehension of the material.

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 (i.e. me) "do accounting."

These observations have a number of implications for you and me. 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 my explanations. This class contains lots of new vocabulary and concepts so don't be afraid to ask 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.

Class Schedule

WEEK	DATE	TOPIC (2 ND EDITION TEXTBOOK CHAPTER)	ASSIGNMENT DUE (11:59PM):
1	JANUARY 11	Introduction to Financial Statements (Ch 1) A Further Look at Financial Statements (Ch 2)	NONE
2	JANUARY 18	The Accounting Information System (Ch 3)	JANUARY 25
3	JANUARY 25	Accrual Accounting Concepts (Ch 4) APPENDIX D – DOUBLE ENTRY ACCOUNTING SYSTEM	FEBRUARY 1
4	FEBRUARY 1	FRAUD, INTERNAL CONTROL AND CASH (CH 5)	FEBRUARY 8
5	FEBRUARY 8	FRAUD, INTERNAL CONTROL AND CASH (CH 5)	NONE
	FEBRUARY 15	READING WEEK: FEBRUARY 15 TO 19	
6	FEBRUARY 23	MIDTERM – TUESDAY FEBRUARY 23: 7PM TO 9PM	
7	MARCH 1	Merchandising Operations and Multi-step Income Statement (Ch 6) REPORTING AND ANALYZING INVENTORY AND RECEIVABLES (CH 7)	MARCH 8
8	MARCH 8	Reporting and Analyzing Long-Lived Assets (Ch 8)	MARCH 15
9	MARCH 15	Reporting and Analyzing Liabilities and Stockholders' Equity (Ch 9) Financial Analysis: The Big Picture (Ch 10)	MARCH 22
10	MARCH 22	Cost-Volume-Profit (Ch 13)	MARCH 29
11	MARCH 29	Incremental Analysis (Ch 14)	APRIL 6
12	APRIL 5	CAPITAL BUDGETING (CH 18) TIME VALUE OF MONEY (APPENDIX E)	APRIL 12
		FINAL EXAM – SEE UNIVERSITY FINAL EXAM SCHEDULE	

A LIST OF IN-CLASS PROBLEMS AND SUGGESTED HOMEWORK PROBLEMS WILL BE POSTED IN CULEARN

ADDITIONAL INFORMATION

Course Sharing Websites

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 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.

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			

Grades entered by Registrar:

WDN = Withdrawn from the course

DEF = Deferred

Academic Regulations

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 Accommodation

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

Pregnancy obligation

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website:

carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf

Religious obligation

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website:

carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf

Academic Accommodations for Students with Disabilities

If you have a documented disability requiring academic accommodations in this course, please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or pmc@carleton.ca for a formal evaluation or contact your PMC coordinator to send your instructor your Letter of Accommodation at the beginning of the term. You must also contact the PMC 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 your instructor as soon as possible to ensure accommodation arrangements are made. carleton.ca/pmc

Survivors of Sexual Violence

As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and its survivors are supported through academic accommodations as per Carleton's Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit: carleton.ca/sexual-violence-support

Accommodation for Student Activities

Carleton University recognizes the substantial benefits, both to the individual student and for the university, that result from a student participating in activities beyond the classroom experience. Reasonable accommodation must be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist.

<https://carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf>

For more information on academic accommodation, please contact the departmental administrator or visit: students.carleton.ca/course-outline

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 on 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: <https://carleton.ca/registrar/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 are 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/learning-support/>

** Note that the office is physically closed. However, e-drop in is available between 8:30-4:30 until social distancing requirements are updated by the Province.*

Centre for Student Academic Support

The Centre for Student Academic Support (CSAS) is a centralized collection of learning support services designed to help students achieve their goals and improve their learning both inside and outside the classroom. CSAS offers academic assistance with course content, academic writing and skills development. Visit CSAS on the 4th floor of MacOdrum Library or online at: carleton.ca/csas.

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, in order to respond to your inquiries, please send all email from your Carleton CMail account. If you do not have or have yet to activate this account, you may wish to do so by visiting <https://carleton.ca/its/get-started/new-students-2/>
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