



**CARLETON UNIVERSITY
SPROTT SCHOOL OF BUSINESS
BUSI 2001 A
FALL 2017
INTERMEDIATE ACCOUNTING I**

Instructor: Ouafa Sakka, Ph.D.

Office: DT 1008

Office Hours: Fridays 3:00 p.m.-4:30 p.m.

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Teaching Assistants

Senior accounting TA's will be holding of office hours per week as follows: **TBD**

Course meets: Fridays from 11:35 a.m.-14:25 p.m.

Pre-requisites & precluded Courses:

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.

Calendar description: An examination of accounting and reporting issues related primarily to asset valuation and revenue recognition

COURSE OBJECTIVES

The two main objectives of this course are:

- To understand the objectives of accounting and the concepts, principles, policies and procedures underlying current professional practice in the preparation of financial reports.
- To understand 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).

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.

Method of instruction

The pedagogy to be employed in this course is based on lectures. Student participation is expected to answer and ask questions. Students are expected to read the assigned chapters from the textbook and/or to watch the videos posted to cuLearn that explain the content of each chapter **before** coming to class. You are encouraged to take note for yourself when reading the chapter or watching the video.

Tutorial files with solutions will also be available in cuLearn. It is very important that you try to answer them (before jumping to the solutions) and fully understand their content, as they will help you prepare for the tests/exam.

Reading(s)/Textbook(s):

Textbook: Kieso, Weygandt, Warfield, Young and Wiecek, McConomy (2016)
Intermediate Accounting – Volume 1, 11th Canadian Edition, Wiley.

You have 2 options: **Electronic copy:**
ISBN : 978-1-119-25402-7
See weblink provided in cuLearn.

Loose-Leaf :
ISBN : 978-1-119-243687
Available at Carleton bookstore

Financial Calculator: One of the following calculators:
- 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

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

Course Requirements & Methods of Evaluation:

Quizzes	20%
Midterm- 2 hours	30%
Final exam*- 3 hours	50%
Total	100%

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

Quizzes

There will be three in-class quizzes held on the following dates:

Quiz 1: September 29th

Quiz 2: October 20th

Quiz 3: November 24th

The quizzes are closed book and non-cumulative. Each quiz will last 30 mn and will consist of 10-15 multiple-choice questions. The material covered in each quiz will be specified in class the week before the quiz.

Midterm

There will be one **In-class** midterm held on November 3rd from 11:35p.m. - 1:35p.m. (2 hours).

The only valid excuse for missing the midterm is for medical reasons or death in the family and must be documented with a medical certificate. In such circumstances, there will be no make-up midterm. The grade weighting corresponding to the test that was missed will be added to the grade weighting of the final exam. Students without a valid excuse for missing a test will receive a grade of 0 for the test.

The midterm will be marked by the teaching assistant 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.

Final exam

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.

Satisfactory In-term Performance

The requirement for Satisfactory In-term Performance is set at 50% of all, not each, term work. Note, however, that Satisfactory In-term Performance of 50% may not be sufficient to permit registration in advanced courses in the accounting program and may not be sufficient to be recognized by professional accrediting bodies.

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. Cell phones and other electronic devices....off.

Course Schedule

Dates	Topic	Textbook reference
Sep 8	Course overview Chapter 1- The Canadian Reporting environment Chapter 3 – Accounting Information Systems	Chapter 1- The Canadian Reporting environment Chapter 3 – Accounting Information Systems
Sep 15	Chapter 8- Inventories	Ch 8- Inventories
Sep 22	Chapter 7 – Cash, accounts receivable and notes receivable	Ch 7 – Cash and receivables
Sep 29	Quiz 1 Chapters 10 and 11- Part Property, Plant and Equipment initial acquisition	Ch 10- Property, Plant and Equipment including Appendix 10A
Oct 6	Chapters 10 and 11- Part b PPE: Depreciation, Impairment and revaluation	Ch 11- Depreciation, Impairment and disposition
Oct 13	Ch 4a- Assets Held for Sale and Discontinued Operations Chapter 12 – Intangible Assets	Ch4- Reporting Financial Performance (p. 158-162) Ch 12- Intangible assets and goodwill
Oct 20	Quiz 2 Chapter 6- Revenues from contracts	Ch 6- Revenue recognition
Reading Week Oct 23-27		
Nov 3	Wrap-up and Midterm	
Nov 10	Chapter 6 (cont'd) Chapter 9	Ch 9- Investments
Nov 17	Chapters 4b and Chapter 5- Financial Statements Chapter 5- Statement f Cash Flow	Ch 4 – Reporting Financial Performance (whole chapter except p. 158-162)
Nov 24	Quiz 3 Chapter 5- Statement f Cash Flow	Ch 5- Financial Statements
Dec 1	Chapter 5- Statement f Cash Flow	

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 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			

Grades entered by Registrar:

WDN = Withdrawn from the course

DEF = Deferred

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 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: <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 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/>

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 <http://carleton.ca/ccs/students/>
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Undergraduate Calendar

Date	Activity
FALL TERM 2017	
September 1, 2017	Last day for receipt of applications from potential fall (November) graduates.
September 4, 2017	Statutory holiday. University closed.
September 5, 2017	Academic orientation (undergraduate and graduate students). Orientation for new Teaching Assistants.
	All students are expected to be on campus. Class and laboratory preparations, departmental introductions for students and other academic preparation activities will be held.
September 6, 2017	Fall term begins. Fall and fall/winter classes begin.
September 15-17, 2017	Full and late summer term deferred final examinations to be held.
September 19, 2017	Last day of registration for fall term and fall/winter courses. Last day to change courses or sections (including auditing) for fall term and fall/winter courses.
	Graduate students who have not electronically submitted their final thesis copy to the Faculty of Graduate and Postdoctoral Affairs will not be eligible to graduate in fall 2017 and must register for the fall 2017 term.
September 30, 2017	Last day to withdraw from fall term and fall/winter courses with a full fee adjustment.
October 6, 2017	December examination schedule (fall term final and fall/winter mid-terms) available online.
October 9, 2017	Statutory holiday. University closed.
October 15, 2017	Last day for receipt of applications for admission to an undergraduate degree program for the winter term from applicants whose documents originate from outside Canada or the United States.
October 23-27, 2017	Fall break, no classes.
November 10, 2017	Last day to request Formal Examination Accommodation Forms for December examinations to the Paul Menton Centre for Students with Disabilities. Note that it may not be possible to fulfil accommodation requests received after the specified deadlines.
November 15, 2017	Last day for receipt of applications for admission to an undergraduate degree program for the winter term.
November 24, 2017	Last day for summative or final examinations in fall term courses before the official examination period (see Examination Regulations in the Academic Regulations of the University section of the Undergraduate Calendar).
December 1, 2017	Last day for receipt of applications from potential winter (February) graduates. Last day for graduate students to submit their supervisor-approved thesis, in examinable form to the department.
December 8, 2017	Fall term ends. Last day of fall term classes. Classes follow a Monday schedule. Last day for academic withdrawal from fall 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 term courses. Last day for receipt of applications for undergraduate degree program transfers for winter term.
December 9, 2017	No classes or examinations take place.
December 10-22, 2017	Final examinations in fall term courses and mid-term examinations in fall/winter courses may be held.

December 22, 2017	Examinations are normally held all seven days of the week.
December 25 through January 1, 2018 inclusive	All take home examinations are due. University closed.