



**CARLETON UNIVERSITY  
SPROTT SCHOOL OF BUSINESS  
BUSI 2001 A  
FALL 2018  
INTERMEDIATE ACCOUNTING I**

**Instructor:** Ouafa Sakka, Ph.D.  
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**Teaching Assistants**

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

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

**Pre-requisites & precluded Courses:**

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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 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, 11<sup>th</sup> 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 two in-class quizzes held on the following dates:

**Quiz 1: October 3**

**Quiz 2: October 31<sup>st</sup>**

The quizzes are closed book and non-cumulative. Each quiz will last 45 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 14<sup>th</sup> from 11:35p.m. - 1:35p.m.** (2 hours).

Students who miss the midterm for a valid reason (e.g. medical reasons or death in the family) should provide the appropriate documentation, and contact their professor no later than 3 working days from the midterm date to arrange for a make-up test. 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

Class#	Dates	Topic	Textbook reference
	Sep 5	<b>No Class- this is an extra 13<sup>th</sup> class</b>	
1	Sep 12	Course overview Chapter 1- The Canadian Reporting environment Chapter 3 – Accounting Information Systems	Chapter 1- The Canadian Reporting environment Chapter 3 – Accounting Information Systems
2	Sep 19	Chapter 8- Inventories	Ch 8- Inventories
3	Sep 26	Chapter 7 – Cash, accounts receivable and notes receivable	Ch 7 – Cash and receivables
4	Oct 3	<b>Quiz 1</b> Chapters 10 and 11- Part Property, Plant and Equipment initial acquisition	Ch 10- Property, Plant and Equipment including Appendix 10A
5	Oct 10	Chapters 10 and 11- Part b PPE: Depreciation, Impairment and revaluation	Ch 11- Depreciation, Impairment and disposition
6	Oct 17	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
<b>Reading Week Oct 22-26</b>			
7	Oct 31	<b>Quiz 2</b> Chapter 6- Revenues from contracts	Ch 6- Revenue recognition
9	Nov 7	Chapter 6 (cont'd)	
8	Nov 14	<b>Wrap-up and Midterm</b>	
10	Nov 21	Chapter 9	Ch 9- Investments
11	Nov 28	Chapter 5- Statement of Cash Flow	Ch 5- Financial Statements
12	Dec 5	Chapter 5- Statement of 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 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

Course Outline (Syllabus) Information on Academic Accommodations

### 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](https://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](https://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](mailto: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](https://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](https://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](https://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/>

### **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](http://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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**Important Dates and Deadlines – Fall 2018**  
**Graduate, Undergraduate and Special Students**

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August 29, 2018	Deadline for course outlines to be made available to students registered in fall and fall/winter term courses.
September 1, 2018	Last day for receipt of applications from potential fall (November) graduates.
September 3, 2018	Statutory holiday. University closed.
September 4, 2018	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 5, 2018	Fall term begins. Fall and fall/winter classes begin.
September 14-16, 2018	Full and late summer term deferred final examinations to be held.
September 18, 2018	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 2018 and must register for the fall 2018 term.
September 30, 2018	Last day to withdraw from fall term and fall/winter courses with a full fee adjustment. Withdrawals after this date will result in a permanent notation of WDN on the official transcript.
October 5, 2018	December examination schedule (fall term final and fall/winter mid-terms) available online.
October 8, 2018	Statutory holiday. University closed.

October 15, 2018 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 22-26, 2018 Fall break, no classes.

November 9, 2018 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, 2018 Last day for receipt of applications for admission to an undergraduate degree program for the winter term.

November 23, 2018 Last day for summative tests or examinations or formative tests or examinations totalling more than 15% of the final grade before the official examination period (see examinations regulations in the Academic Regulations of the University section of the Undergraduate Calendar/General Regulations of the Graduate Calendar).

December 1, 2018 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 7, 2018 Fall term ends.

Last day of fall term classes.

Classes follow a Monday schedule.

Last day for take home examinations to be assigned, with the exception of those conforming to the examinations regulations in the Academic Regulations of the University section of the Undergraduate Calendar/General Regulations of the Graduate Calendar.

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 8,  
2018

No classes or examinations take place.

December 9-21,  
2018

Final examinations in fall term courses and mid-term examinations in fall/winter courses may be held.

Examinations are normally held all seven days of the week.

December 21,  
2018

All take home examinations are due on this day, with the exception of those conforming to the examinations regulations in the Academic Regulations of the University section of the Undergraduate Calendar/General Regulations of the Graduate Calendar.

December 24,  
2018

Deadline for course outlines to be made available to students registered in winter term courses.

December 25  
through January  
1, 2019 inclusive

University closed.

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