Instructor: Ouafa Sakka, Ph.D.
Office: DT 1008
Office Hours: Fridays 3:00 p.m.-4:30 p.m.
Phone Number: 613-520 2600 ext. 3109
Email: Ouafa.Sakka@Carleton.ca

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:

BUSB 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):


Price: $62.50.
See weblink provided in cuLearn.

Price: $83.95
Available at Carleton bookstore

Response Card: Turning Point Response Card (RCRF-03) - Clicker
Available at Haven Books and Carleton University 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:

<table>
<thead>
<tr>
<th>Participation</th>
<th>15%</th>
</tr>
</thead>
<tbody>
<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>Final exam* - 3 hours</td>
<td>45%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
</tr>
</tbody>
</table>

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

Participation
The participation grade will be calculated based on your answers to multiple choice questions asked during class using your TurningPoint device (or “clicker”), starting the week of September 26th. Correct responses will receive 1 full mark. Incorrect responses will receive 0.5.

Tests
There will be two In-class tests held on the following dates:
Test 1: Friday February 17th from 11:35 p.m. - 1:05 p.m. (Test 1 covers material covered up to February 10th)
Test 2: Friday March 24th from 11:35 p.m. - 1:05 p.m. (Test 2 covers material covered up to March 17th)

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. 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. Students without a valid excuse for missing a test will receive a grade of 0 for the test.

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.
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.

FND
To reduce instances of miscommunication Carleton introduced a grade FND (Failure with No Deferral) to be assigned to students who fail to meet the minimum in-term performance standards explicitly set out in the outline and applied consistently (i.e., there is no other hidden criteria).

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

<table>
<thead>
<tr>
<th>Class#</th>
<th>Dates</th>
<th>Topic</th>
<th>Textbook reference</th>
</tr>
</thead>
</table>
| 1      | Jan 13  | 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      | Jan 20  | Chapter 7 – Cash, accounts receivable and notes receivable            | Ch 7 – Cash and receivables                                                       |
| 3      | Jan 27  | Chapter 8 – Inventories                                              | Ch 8 – Inventories                                                                |
| 4      | Feb 3   | Chapters 10 and 11 - Part a - Property, Plant and Equipment initial acquisition | Ch 10- Property, Plant and Equipment including Appendix 10A |
| 5      | Feb 10  | Chapters 10 and 11 - Part b PPE: Depreciation, Impairment and revaluation  
Chapters 10 and 11 - Part c - Assets Held for Sale and Discontinued Operations | Ch 11- Depreciation, Impairment and disposition  
Ch 4- Reporting Financial Performance (p. 158-162) |
| 6      | Feb 17  | Test 1/ Chapter 12 – Intangible Assets                                | Ch 12- Intangible assets and goodwill                                               |
|        |         | **Reading Week Feb 20-24**                                            | **Reading Week Feb 20-24**                                                          |
| 7      | Mar 3   | Chapter 6- Revenues from contracts                                    | Ch 6- Revenue recognition                                                          |
| 8      | Mar 10  | Chapter 6 (cont’d)/ chapter 9- Investments                            | Ch 9- Investments                                                                  |
| 9      | Mar 17  | Chapter 9 (cont’d)                                                    |                                                                                     |
| 10     | Mar 24  | Test 2/ Chapters 4b and 2                                             | Ch 4 – Reporting Financial Performance (whole chapter except p. 158-162)  
Ch 2- Conceptual framework |
| 11     | Mar 31  | Chapter 5- Statement of Cash Flow                                     | Ch 5- Financial Statements                                                          |
| 12     | April 7 | Chapter 5- Statement of Cash Flow                                     |                                                                                     |
Course Sharing Websites
Student or professor 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
- A  = 85-89
- A - = 80-84
- B+ = 77-79
- B  = 73-76
- B - = 70-72
- C+ = 67-69
- C  = 63-66
- C - = 60-62
- D+ = 57-59
- D  = 53-56
- D - = 50-52
- F  = Below 50
- WDN = Withdrawn from the course
- ABS = Student absent from final exam
- DEF = Deferred (See above)
- FND = (Failed, no Deferred) = Student could not pass the course even with 100% on final exam

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 in 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’re 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/support-services/](http://sprott.carleton.ca/students/undergraduate/support-services/)

Be in the know with what’s happening at Sprott: Follow @SprottStudents and find us on Facebook SprottStudents Sprott.

**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, it would be easier to respond to your inquiries if you would send all email from your Carleton 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/](http://carleton.ca/ccs/students/)

### UNDERGRADUATE CALENDAR

<table>
<thead>
<tr>
<th>Date</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>WINTER TERM 2017</strong></td>
<td></td>
</tr>
<tr>
<td>January 2, 2017</td>
<td>University reopens.</td>
</tr>
<tr>
<td>January 5, 2017</td>
<td>Winter term classes begin.</td>
</tr>
<tr>
<td>January 18, 2017</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 20-22, 27-29, 2017</td>
<td>Fall term deferred final examinations to be held</td>
</tr>
<tr>
<td>January 31, 2017</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, 2017</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 17, 2017</td>
<td>April examination schedule available online.</td>
</tr>
<tr>
<td>February 20-24, 2017</td>
<td>Winter Break, no classes.</td>
</tr>
<tr>
<td>March 1, 2017</td>
<td>Last day for receipt of applications from potential spring (June) graduates. Last day for receipt of applications to Bachelor of Humanities, Bachelor of Industrial Design, Bachelor of Information Technology (Interactive Multimedia and Design), Bachelor of Journalism, Bachelor of Journalism and Humanities, and the Bachelor of Music degree programs for the fall/winter session. Last day for receipt of applications for admission to an undergraduate program for the summer term. Last day for receipt of applications for admission from candidates who</td>
</tr>
<tr>
<td>Date</td>
<td>Event Description</td>
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<tr>
<td>March 1, 2017</td>
<td>Candidates whose applications are received after the March 1 deadline may be considered for the award of a fellowship, scholarship or teaching assistantship. (Graduate students only)</td>
</tr>
<tr>
<td>March 10, 2017</td>
<td>Last day to request formal exam accommodations for April 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.</td>
</tr>
<tr>
<td>March 24, 2017</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 the Undergraduate Calendar).</td>
</tr>
<tr>
<td>April 1, 2017</td>
<td>Last day for receipt of applications for admission to an undergraduate 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 7, 2017</td>
<td>Winter term ends.</td>
</tr>
<tr>
<td></td>
<td>Last day of fall/winter and winter term classes.</td>
</tr>
<tr>
<td></td>
<td>Last day for academic withdrawal from fall/winter and winter term courses.</td>
</tr>
<tr>
<td>April 10-25, 2017</td>
<td>Final examinations in winter term and fall/winter courses may be held. Examinations are normally held all seven days of the week.</td>
</tr>
<tr>
<td>April 14, 2017</td>
<td>Statutory holiday, University closed.</td>
</tr>
<tr>
<td>April 25, 2017</td>
<td>All take home examinations are due on this day.</td>
</tr>
<tr>
<td>May 1, 2017</td>
<td>Last day for receipt of applications for undergraduate internal degree transfers to allow for registration for the summer session.</td>
</tr>
<tr>
<td>May 12, 2017</td>
<td>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 Spring 2017 and must register for the Summer 2017 term.</td>
</tr>
<tr>
<td>May 17-28, 2017</td>
<td>Fall/Winter and Winter term deferred final examinations to be held.</td>
</tr>
<tr>
<td>June 1, 2017</td>
<td>Last day for receipt of applications for admission to an undergraduate program for the fall/winter session except for applications due February 1 or March 1 or April 1.</td>
</tr>
</tbody>
</table>