



**CARLETON UNIVERSITY  
SPROTT SCHOOL OF BUSINESS  
BUSI 2001 B  
WINTER 2018  
INTERMEDIATE ACCOUNTING I**

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

**Office:** DT 1008

**Office Hours:** By appointment

**Phone Number:** 613-520 2600 ext. 3109

**Email:** [Ouafa.Sakka@Carleton.ca](mailto:Ouafa.Sakka@Carleton.ca)

**Teaching Assistants**

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

**Course meets:** Fridays from 11:35 a.m.-14:25 p.m. in SA 517

**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 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 (2 * 10%)	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: February 2<sup>nd</sup>**

**Quiz 2: April 6<sup>th</sup>**

The quizzes are closed book and non-cumulative. Each quiz will last 45 min and will consist of 10-15 short-answers and/or 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 March 2<sup>nd</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

<b>Dates</b>	<b>Topic</b>	<b>Textbook reference</b>
<b>Jan 12</b>	Course overview Chapter 1- The Canadian Reporting environment Chapter 3 – Accounting Information Systems	Chapter 1- The Canadian Reporting environment Chapter 3 – Accounting Information Systems
<b>Jan 19</b>	Chapter 8- Inventories	Ch 8- Inventories
<b>Jan 26</b>	Chapter 7 – Cash, accounts receivable and notes receivable	Ch 7 – Cash and receivables
<b>Feb 2</b>	<b>Quiz 1</b> Chapters 10 and 11- Part Property, Plant and Equipment initial acquisition	Ch 10- Property, Plant and Equipment including Appendix 10A
<b>Feb 9</b>	Chapters 10 and 11- Part b PPE: Depreciation, Impairment and revaluation	Ch 11- Depreciation, Impairment and disposition
<b>Feb 16</b>	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>Winter break Feb. 19-23</b>		
<b>Mar 2</b>	<b>Wrap-up and Midterm</b>	
<b>Mar 9</b>	Chapter 6- Revenues from contracts	Ch 6- Revenue recognition
<b>Mar 16</b>	Chapter 6 (cont'd) Chapter 9	Ch 9- Investments
<b>March 23</b>	Chapter 9 (cont'd) Chapter 2- Conceptual framework	Chapter 2- Conceptual framework
<b>March 30</b>	<b>No class</b> <b>Good Friday- University closed</b>	
<b>April 6</b>	<b>Quiz 2</b> Chapter 5- Statement f Cash Flow	Ch 5- Financial Statements
<b>Wednesday April 9</b>	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 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, 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](mailto: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](http://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](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 – Winter 2018 Graduate, Undergraduate and Special Students

### **January 2**

University reopens at 8:30 a.m.

### **January 8**

Winter term classes begin.

### **January 12**

OSAP deferral deadline. [Late payment charges and late registration charges](#) applied to the student account on or after this date for eligible OSAP students.

### **January 19**

Last day for registration for winter term courses.

Last day to change courses or sections (including auditing) for winter term 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 Winter 2018 and must register for the Winter 2018 term.

### **January 19-21, 26-28**

Fall-term deferred examinations will be held.

### **January 31**

Last day for a [fee adjustment](#) when withdrawing from Winter term courses or the Winter portion of two-term courses (financial withdrawal). Withdrawals after this date will create no financial change to Winter term fees and will result in a grade(s) of WDN appearing on your official transcript.

### **February 16**

April examination schedule available online.

### **February 19**

Statutory holiday, University closed.

### **February 19-23**

Winter Break. Classes are suspended.

### **March 1**

Last day for receipt of applications from potential spring (June) graduates.

Last day for receipt of applications for admission to an undergraduate program for the summer term.

### **March 9**

Last day to request formal exam accommodations for April examinations to the Paul Menton Centre for Students with Disabilities. Late requests will be considered on case-by-case basis.

### **Date TBA**

[Last day to pay any remaining balance on your Student Account](#) to avoid a hold on access to marks through Carleton Central and the release of transcripts and other official documents. An account balance may delay Summer 2018 course selection.

### **March 27**

Last day for summative or final examinations in winter term or fall/winter courses before the official examination period (see [Examination Regulations](#) in the Academic Regulations of the University section of the Undergraduate Calendar).

### **March 30**

Statutory holiday, University closed.

### **April 7**

[Last day to pay any remaining balance on your Student Account](#) to avoid a hold on access to marks through Carleton Central and the release of transcripts and other official documents.

### **April 11**

Winter term ends.

Last day of fall/winter and winter-term classes.

Classes follow a Friday schedule

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.

**April 12-13**

No classes or examinations take place.

**April 14-26**

Final examinations in winter term and fall/winter courses may be held. Examinations are normally held all 7 days of the week.

**April 26**

All take home examinations are due on this day.

**May 11**

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 2018 and must register for the Summer 2018 term.

**May 18-29**

Fall/winter and winter term deferred final examinations will be held.