



Carleton
University

Sprott
School of Business

CARLETON UNIVERSITY
SPROTT SCHOOL OF BUSINESS FACULTY OF ACCOUNTING
BUSI 2002R
SUMMER 2022

INTERMEDIATE ACCOUNTING II

Instructor: Hayley Cooper, MAcc, CPA, CA
Email: hayleycooper@cunet.carleton.ca
Class time and Location: N/A – Online
Office Hours: By appointment – please email me if you need to meet and we can set up a suitable time to meet virtually.
Teaching Assistant: To be determined.

Modality: All lectures and in-class problem take-up videos for the course are **asynchronous** and will be made available on Brightspace as the course progresses. The midterm date is pre-set, and final examination will be centrally scheduled.

Course Calendar description from the 2022/2023 University calendar:

An examination of accounting and reporting issues related primarily to liabilities and equities.

Prerequisites:

BUSI 2001 and **BUSI 2504** or **BUSI 2503** with a grade of C or higher in each.

This course is a prerequisite to:

- BUSI 3001 (with a grade of C- or higher)
- BUSI 4002 (with a grade of C- or higher)
- BUSI 3007 (with a grade of D- or higher)

The School of Business enforces all prerequisites.

E-PROCTORING: Please note that tests and examinations in this course will use a remote proctoring service provided by Scheduling and Examination Services. You can find more information at:
<https://carleton.ca/ses/e-proctoring/>.

Course Description:

This is the second of two Intermediate Accounting courses, which cover the traditional financial accounting topics as well as recent developments within the accounting profession. This course will focus on the liabilities and equity side of the balance sheet. In addition, we will cover several advanced topics in accounting.

The two main objectives of this course are:

- To develop an understanding of the objectives of accounting and the concepts, principles, policies and procedures underlying current professional practice in the preparation of financial reports
- To promote a full understanding of 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).

Required Course Materials:

TEXTBOOK: *Kieso, Weygandt, Warfield, Young, Wiecek, McConomy*
Intermediate Accounting – Volume 2
 12th Canadian Edition, Wiley, 2019
 Available at Haven Books (Seneca and Sunnyside)

If you are taking this course by distance, you can order it on-line at havenbooks.ca.

Alternatively, you can order the book directly through Wiley Canada on their web site. Wiley also provides you with the option of buying the textbook on-line.

CALCULATOR: It is strongly recommended that you use a financial calculator for this course. Use of the financial formulas in Excel is permitted in lieu of a calculator on assignments and examinations.

ONLINE DATABASES: *International Financial Reporting Standards*
Accounting Standards for Private Enterprises
 Available in the Library on-line Database

Course Requirements & Methods of Evaluation:

Assignments	30%
Mid-Term Simulation	5%
Mid-Term (<i>optional</i>)	25%
Final Exam – 3 hours*	40%
	100%

*If a student cannot or chooses not to write the mid-term, the Final Exam is worth 65%.

The **assignments** will be due on the following dates at midnight (EDT) as follows:

Assignment	Chapter Coverage	Due Date
1	13 – 14	May 24
2	15	May 29
3	16	Jun 5
4	17	Jun 12
5	19	Jun 17
6	20	Jul 10
7	18	Jul 24
8	21	Aug 2
9	22	Aug 14

Assignment questions are posted in the respective assignment drop boxes on Brightspace. A single (1) Excel file is to be submitted to the Brightspace drop box on or before each due date. Solutions to the assignments will be made available 48 hours after the deadline. Your final assignment grade will consist of the best 8 out of 9 assignments.

Late work policy:

The assignment deadlines are on the Sunday evening after the completion of related course material (sometimes more) and as such, should be sufficient. These dates are established to keep you on schedule with the topical outline despite the asynchronous nature of this course. Yet, sometimes, despite our best efforts, and for good reasons, we can't meet our deadlines. You have two days of grace that you can apply to missed assignment deadlines. For example, a single assignment may be two days late or two assignments may each be one day late with no penalty. No reason required. No questions asked. That said, I need an email by the deadline indicating you will be late, but plan on submitting. Once the two days have been used, no further lateness will be accepted and any late submissions at that stage will receive a grade of zero. A late submission without advance notice will receive a grade of zero.

The 1 (one) dropped assignment grade is to accommodate unpredictable obstacles (such as illness, family emergencies, etc.) and as such, any additional missed assignments that exceed one's days of grace allowance will receive a grade of zero. No extra credit materials will be assigned.

The **mid-term simulation** is available on Brightspace and must be completed by Tuesday, June 14th at midnight. The marking will be based on completion only and on whether you are correctly using Excel when preparing the spreadsheet for the problems (i.e., using the formulas when making calculations, using separate spreadsheets for each problem, etc.). You will not be marked on the technical accuracy of your responses.

The **mid-term examination** will be centrally scheduled and held in the regular mid-term examination period (June 20 – 26) at a specific time on Brightspace. The duration of the mid-term will be 2 hours. The mid-term will cover chapters 13, 14, 15, 16, 17, and 19 (the first 6 weeks of the term). The mid-term examination is optional. If you choose to write it, your mid-term grade will only count in the calculation of your final course grade if it increases your grade. There will be no deferred mid-term examination held. If you chose not to (or cannot) write the exam, the final exam will be worth 65% of your grade. Please note the midterm examination in this course will use a remote proctoring service provided by Scheduling and Examination Services. You can find more information at <https://carleton.ca/ses/e-proctoring/>.

Example 1: you choose to write the mid-term and obtain a grade of 60% on the mid-term. Your quiz grade is 75% and your final exam grade is 70%. Your final course grade will be calculated as the greater of:

$$\begin{aligned} (75 \times 35\% \text{ Assignments}) + (60 \times 25\% \text{ Mid-term}) + (70 \times 40\% \text{ Final}) &= 69\% \\ (75 \times 35\% \text{ Assignments}) + (70 \times 65\% \text{ Final}) &= 72\% \end{aligned}$$

Your final grade would be 72%

Example 2: you choose to write the mid-term and obtain a grade of 80% on the mid-term. Your quiz grade is 75% and your final exam grade is 70%. Your final course grade will be calculated as the greater of:

$$\begin{aligned} (75 \times 35\% \text{ Assignments}) + (80 \times 25\% \text{ Mid-term}) + (70 \times 40\% \text{ Final}) &= 74\% \\ (75 \times 35\% \text{ Assignments}) + (70 \times 65\% \text{ Final}) &= 72\% \end{aligned}$$

Your final grade would be 74%

Example 3: you do not write the mid-term. Your quiz grade is 75% and your final exam grade is 70%. Your final course grade will be calculated as follows:

$$(75 \times 35\% \text{ Assignments}) + (70 \times 65\% \text{ Final}) = 72\%$$

The **final examination** will be held in the regular examination period (August 19 – 25) at a specific time on Brightspace. The duration of the exam will be 3 hours. The final examination will cover the whole course. You need to obtain a minimum grade of 40% on the final exam to pass this course. Please note the final examination in this course will use a remote proctoring service provided by Scheduling and Examination Services. You can find more information at <https://carleton.ca/ses/e-proctoring/>.

The mid-term and final exams will be marked by the teaching assistants and myself. We follow a rigorous quality control process that reasonably assures that the grade awarded on your mid-term 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. If this happens, contact the TA and we will look into it.

Deferred Final Exam

If you need to defer the final exam, please see <https://carleton.ca/registrar/deferral/>. Access to course content will be removed after the regular final exam has been completed, whether or not you deferred your final exam. A deferred exam is designed to provide an alternate date to write the exam, not to provide an extra month of study time over and above what your peers had to prepare for their exam.

Student's Responsibilities with regards to deadlines

It is your responsibility to ensure that you meet (1) the assignment deadlines above, (2) the midterm date and time (if you choose to write the mid-term), and (3) the final exam date and time. It is as easy as entering these in your calendar on your smart phone or paper agenda. If you send me an e-mail asking me for any sort of accommodation on any of the above and have fully used your assignment days of grace, I will reply in the negative.

When you register for this course, you are doing so on the assumption that you are fully available during the mid-term during the midterm period that runs June 20 to 26 (unless you choose to not write it) and final exam period that runs from August 19 to 25 respectively. I will not accommodate any requests to write the mid-term or final exam early or late.

The 'Slides and In-Class Problems' Files

These documents located in Brightspace provide you with the road map to the course:

- the first page of the Chapter File provides you with the list of the videos you should be watching and the order in which you should be watching them; and
- the remaining pages provide you with a copy of the PowerPoint slides and in-class problems that are taken up in the videos

All you literally need to do is to print the chapter files out and follow along.

Additional Information on E-Proctoring

e-Proctoring: Please note that tests and examinations in this course will use a remote proctoring service provided by Scheduling and Examination Services. You can find more information at <https://carleton.ca/ses/e-proctoring/>.

The minimum computing requirements for this service are as follows:

Hardware: Desktop, or Laptop
OS: Windows 10, Mac OS 10.14, Linux Ubuntu 18.04
Internet Browser: Google Chrome, Mozilla Firefox, Apple Safari, or Microsoft Edge
Internet Connection (High-Speed Internet Connection Recommended)
Webcam (HD resolution recommended)

Note: Tablets, Chromebooks and Smartphones are not supported at this time. Windows-based tablets are not supported at this time.

How to do well in this course:**WATCH ALL VIDEOS, AND PRACTICE, PRACTICE, PRACTICE...**

To perform well in this course, you must spend time answering extra problems and checking the answers to test your 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, your attendance in class and your course grade.

Teaching Assistants and Support

Teaching assistants are available to support you throughout this course. They will answer any questions posted to the Discussion Forums in a timely manner.

Videos

If you encounter technical issues watching the videos, usually the solution is to try to view them using a different browser. If this does not work, send an e-mail to capture@carleton.ca. Make sure you specify which course you are registered in and which specific video is giving you trouble.

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 "do accounting." More often than not, you will find that when I do it, it looks easy. When you get home and you try to do it on your own, all of a sudden it's not so easy.

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

In exchange for your hard work, you can expect the same from me. For example, expect me to come to class with an organized outline of the day's topics. Expect me to enthusiastically answer any and all of your questions, either in-person during class and office hours, or via Brightspace discussion group postings. Expect me to provide timely feedback on how well you are understanding the material.

Topical Outline:

<i>Week #</i>	<i>Week of</i>	<i>Chapter</i>
1	May 9	13 – Non-Financial and Current Liabilities
2	May 16	14 – Long-Term Financial Liabilities
3	May 24	15 – Shareholders' Equity
4	May 30	16 – Complex Financial Instruments
5	June 6	17 – Earnings per Share
6	June 13	19 – Pensions and Other Employee Future Benefits
-	June 20-26	Full Summer Midterm Week (optional midterm exam)
	Jun 27-Jul 3	Summer Break
7	July 4	20 – Leases
8	July 11	18 – Income Taxes (part 1)
9	July 18	18 – Income Taxes (part 2)
10	July 25	21 – Accounting Changes and Error Analysis
11	Aug 2	22 – Statement of Cash Flows
12	Aug 8	23 – Other Measurement and Disclosure Issues

Contribution to Learning Goals of the Program ([BCom](#), [BIB](#)):

Program Learning Goal	Competencies Not Covered	Competencies Introduced (only)	Competencies Taught But Not Assessed	Competencies Taught and Assessed
CHECK (X) ONE PER ROW				
BC1 Knowledge <i>Graduates will be skilled in applying foundational business knowledge to appropriate business contexts.</i>				X
BC2 Collaboration <i>Graduates will be collaborative and effective contributors in team environments that respect the experience, expertise and interest of all members.</i>	X			
BC3 Critical Thinking <i>Graduates will be discerning critical thinkers, able to discuss different viewpoints, challenge biases and assumptions, and draw conclusions based on analysis and evaluation.</i>				X
BC4 Communication <i>Graduates will be effective and persuasive in their communications.</i>			X	
BI5 Global Awareness (BIB ONLY) <i>Graduates will be globally-minded.</i>	X			

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, followership, 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.

Process: If an alleged violation occurs, all relevant documentation will be forwarded to the Dean. If the allegation proves true, the 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. **For a first offence, at a minimum, the penalty assigned will normally be a zero on the submitted work and at least a minimum full grade reduction of the final course grade. For a second offence, at a minimum, the penalty assigned will normally lead to a suspension from studies.**

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 Undergraduate Student Services Office offers program advising and overall student success support. Our team is available to discuss your academic goals and your program progression plans. We can also work with you to develop strategies for success, including study skills for Business. If you experience any difficulty this term or if you would like to access support, please contact our team at bcom@sprott.carleton.ca or at bib@sprott.carleton.ca.

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 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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COVID-19 Information:

For the most recent information about Carleton's COVID-19 response and required measures, please see the [University's COVID-19 webpage](#) and review the [Frequently Asked Questions \(FAQs\)](#). Should you have additional questions after reviewing, please contact covidinfo@carleton.ca

Please note that failure to comply with University policies and mandatory public health requirements, and endangering the safety of others are considered misconduct under the [Student Rights and Responsibilities Policy](#). Failure to comply with Carleton's COVID-19 procedures may lead to supplementary action involving Campus Safety and/or Student Affairs.
