

BUSI1004A: Financial Accounting for Business Students

FALL 2025

Instructor	Jasdeep Bajwa, CPA
Email Address	Jasdeepbajwa3@cunet.carleton.ca
Class Times	Tues/Thurs 11:35-12:55
Modality	In-person with in-person assessments
Office Hours	By appointment
Office Location	Nicol 7037
TA Name/Email	TBD

Pre-Requisites & Preclusions:

Prerequisites: BUSI 1701 or BUSI 1800. Restricted to B.Com. and B.I.B. students.

Preclusions: Precludes additional credit for BUSI 1001 and BUSI 1003.

This course is a prerequisite to:
BUSI 1005 (with a grade of D- or higher)
BUSI 2001 (with a grade of C or higher)
BUSI 2005 (with a grade of C- or higher)
BUSI 2208 (with a grade of D- or higher)
BUSI 3629 (with a grade of D- or higher)

Course Description/Instructor's Statement

Carleton Calendar Description
Introduction to accounting for business organizations. The student will be introduced to the accou process and the preparation and analysis of the balance sheet, income statement, and cash statement.

Instructor's Description:
BUSI 1004 is an introduction to accounting for business organizations. The student will be introdu to the accounting process and the preparation and analysis of the balance sheet, income staten and cash flow statement. BUSI 1004 is the first accounting course in a two-course sequence (BUSI 1005). This financial accounting course is an integrated introduction to accounting principles practices. Accounting has often been called "the language of business". This course is designe help you begin to understand and communicate in this language - something that is important for u of accounting information - not just preparers of it. The course should also help you gain an appreci for the uses of accounting information and the limitations inherent in accounting information.

AACSB ACCREDITED

Course Learning Objectives:

1. **Describe** the role of the accounting profession in society.
2. **Prepare** financial statements.
3. **Record** accounting transactions, including adjusting entries.
4. **Explain** the use and limitations of accounting measurements and reporting.
5. **Analyze** and **interpret** accounting information for decision purposes.

Required/Optional Materials & Prices

1) **Textbook:** An Introduction to Financial Accounting, Maurice, Renfroe, 2020
   - Electronic copy available on Brightspace (Free)

2) **Coursepack:** Contains Powerpoint Slides, In-Class Problems, Tutorial Problems
   - Hard copy available at Carleton Campus Bookstore (no electronic copy available)
   - Cost: *approximately $24.75+HST*
   - **This is mandatory to bring with you to each class**. Use of a prior term course package is not recommended, as slides, tutorials, and in-class problems are subject to change.

3) **Calculator:** Calculators are required for tests and final exams. Texas Instruments BA II Plus (including Pro Model) is a good option - *approximately $39*
   - Note that **smartphones are not permitted** to be used as calculators during in-term tests and final exams.

4) Brightspace: https://brightspace.carleton.ca/
   - Announcements from your Professor
   - Textbook
   - Recommended homework problems
   - Practice Quizzes
   - Test and Final Exam Details

Grading Scheme

Participation (classes and tutorials)	15%
Test 1	20%
Test 2	20%
Final Exam	45%
TOTAL	100%

Important Dates to Note

Classes begin	September 3
Last day to withdraw from course with fee adjustment	September 30
Test 1	***Weekend of October 3-5***
Statutory holiday, University closed	October 13
Fall break – no classes	October 20-24
Test 2	***Weekend of November 7-9***
Last day to withdraw from course (academic withdrawal)	November 15
Final exam (during formal exam period)	December 8-20

University Academic Calendar: https://calendar.carleton.ca/academicyear/

Policies & Accommodations

https://students.carleton.ca/course-outline/
https://carleton.ca/pmc/current-students/academic-accommodations/

Stay updated with important notifications and announcements from Carleton University, by downloading the Carleton University App!

Drop Course Policy

The last day for withdrawal with a full fee adjustment is September 30, 2025. Withdrawals after this date will result in a permanent notation of WDN on the official transcript (unless you are eligible for the First Year Grading Policy). The last day for academic withdrawal is November 15, 2025. You cannot drop the course after this date.

Intellectual Property

All course materials are protected by copyright and remain the intellectual property of the Professor. Students registered in the course may only use course materials for their own educational use. Students are not permitted to reproduce or distribute lecture notes, assignments, exam questions, or other course material publicly for commercial or non-commercial purposes without express written consent from the Professor. Any suspected violations will be referred to the Dean. See the section titled “Academic Integrity” below.

Grading Scheme

A. Participation (classes and tutorials)	15%
B. Test 1	20%
C. Test 2	20%
D. Final Exam	45%
TOTAL	**100%**

A. Participation (15%)

Participation marks can be earned by being present and engaged in classes and tutorials. This means you are actively listening, responding to verbal questions posed by your professor or teaching assistant, taking notes, working on the assigned tutorial problems in the tutorials, and responding to in-class polling questions. Students that show up and are not actively engaged (e.g. headphones on, distracted in any way, using their phone, talking to others, being late to class, leaving early from class, not doing the activity that has been asked of you, not responding to polling questions, etc.) **will not earn** participation marks.

Each class will have participation questions (quiz questions) that take place throughout the lecture to help measure engagement. You will respond to these quiz questions using Wooclap on your phone or through the Wooclap website on your laptop. Should you not have access to a phone

or laptop during classes, reach out to your Professor to discuss an alternative option. These quiz questions could be asked within the first few minutes of a class, anytime during the class, or within the last few minutes of a class. If you are not in-class at the time quiz questions are asked, you cannot score points for those questions. Therefore, it is extra important to show up on-time and stay until class is formally dismissed so that you do not miss any quiz questions. **Please do not** email your professor to request make-up quiz questions for any reason – emails of this nature will be deleted.

Another way to help measure participation and engagement is random attendance tracking. Class attendance may be taken at any time in any class. Attendance will also be tracked for all tutorials. Both of these may be used to help determine your final participation grade.

Life happens, and you may not be able to make it to every class and every tutorial. Also, there may be rare times when you must join a class late or leave early. If these happen, you may miss some of the participation quiz questions. **That is okay.** You are still eligible to score 100% on participation even if you miss a couple of classes and/or a couple of tutorials. Due to this overarching policy, once again, **please do not** email your professor to request make-up opportunities for missed classes/tutorials.

B. Test 1 (20%) and Test 2 (20%)

There will be two tests during the term, held in person, on campus, and on paper.

- **Test 1** is tentatively scheduled for the **weekend of October 3-5,** meaning that the possible dates for the test are Friday October 3, Saturday October 4, and Sunday October 5. The exact date and time will be confirmed by Scheduling and Examination Services (SES), and the information will be made available in Brightspace accordingly. The duration of Test 1 will be 90 minutes, and it will cover content from weeks 1 to 4.
- **Test 2** is tentatively scheduled for the **weekend of November 7-9,** meaning that the possible dates for the test are Friday November 7, Saturday November 8, and Sunday November 9. The exact date and time will be confirmed by Scheduling and Examination Services (SES), and the information will be made available in Brightspace accordingly. The duration of Test 1 will be 90 minutes, and it will cover content from weeks 5 to 8.

Marking of Tests

The tests will be marked by teaching assistants and the Professor together and follow a rigorous quality control process that reasonably assures that the grade awarded is fair. However, no system is 100% error-free, so it is possible that you may wish to question a grade that has been awarded. In this circumstance, please email the Professor describing the concerns with your grade. You have seven (7) calendar days from when a grade is posted to contest that grade. Please be sure to email from your Carleton email account.

C. Final examination (45%)

The final exam will be cumulative, meaning it will cover all material taught during the course. A **minimum grade of 40%** is required on the exam to pass the course. The final exam will take place during the regular university examination period **(December 8-20)**. The duration of the exam will be 3 hours (180 minutes).

Deferred Tests/Examinations

Deferred Tests

If you are unable to write the in-term tests on the scheduled dates, due to extenuating circumstances beyond your control, you must provide appropriate supporting documentation to your professor. Upon review, a deferred test may be offered. Please note that students who do not provide valid documentation or fail to offer a reasonable explanation for missing an assessment will receive a grade of 0% o the test. The only (tentative) opportunities to write deferred tests will be as follows. **No other opportunities** to take a deferred test will be offered.

- Deferred test 1: **Monday October 27 at 7:15am.**
- Deferred test 2: **Monday November 17 at 7:15am.**

Deferred Final Exam

If you wish to defer a **formal final exam,** you – the student – must reach out to the Registrar's Office with the proper documentation prior to the deadline (please refer to https://carleton.ca/registrar/deferral/ for dates). Once the request has been submitted, your professor will be notified for their approval. Your final exam will be formally scheduled.

Preparation and Participation

Class Etiquette:

- Late arrivals and early departures should be an exception.
- Do not begin early preparation for departure, until class has been formally dismissed
- Do not talk amongst yourselves when the professor is speaking. You should be talking to everyone or no one.
- Do not wear headphones during lectures.
- Electronic devices (phones, laptops, etc) should be silent and only used during class for class purposes. If you need to take a call, please step outside to do so.

How to do well in this course:

For many students, this course is difficult. Part of this difficulty stems from challenging subject matter, but the biggest difficulty comes from failing to devote enough effort to working with the material. Financial 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". Let's see if you are actually reading this section of the course outline! I will award an extra 0.5% bonus towards your final grade if you send me a funny picture of an alpaca.

These observations have a number of implications for you and the professor. First, you will have to spend many hours before, during, and after class working on the course. During class, you should ask questions whenever they arise and do not stop asking until you are satisfied that you understand our explanations. This class contains lots of new vocabulary and concepts, so do not be afraid to ask us for clarification or examples. After class, you should review both your class notes for the theory and the in-class problems/solutions to improve your understanding. It is absolutely essential that you keep up with the assigned reading and complete as many end-of-chapter problems as you can. In exchange for your hard work, you can expect the same from your professor.

Work Expected Each Week:

Activity	**Estimated Time**
Before class: read the textbook chapter	30 minutes
During class: attend class, engaged	170 minutes
After class: review your notes	30 minutes
After class: attend your tutorial	50 minutes
After class: practice homework & quizzes	180 minutes
Total Time Commitment	**~ 8 hours per week**

Practice Homework and Quizzes:

To perform well in this course, students must spend time practicing with the extra problems. A video debrief of certain problems (~2-5 problems per chapter) will be available for you in Brightspace. Your learning will be maximized if you make an honest attempt at the practice questions before looking at the solution – simply reading a question and turning to the solution is next to useless. Where your response differs from the solution, try to understand why. Review your notes, ask a classmate, talk to the TA, or meet with your professor. You will find that there is a direct relationship between the number of problems you prepare, your classroom/tutorial attendance, and your course grade. You will be given ample resources to help you succeed in the course, but it is in your hands to take advantage of those resources!

Tentative Course Schedule

Week #	Class Dates	Topic
1	**Sept 4**	Introduction to Financial Accounting and Financial Statements
2	**Sept 9, 11**	The Accounting Information System
3	**Sept 16, 18**	Adjusting Journal Entries
4	**Sept 23, 25**	Adjusting Journal Entries - continued
5	**Sept 30, Oct 2**	Cash, and Investments in Equity Securities
Test 1 – weekend of Oct 3-5 (covers weeks 1-4)		
6	**Oct 7, Oct 9**	Revenue Recognition, and Receivables
7	**Oct 14, Oct 16**	Inventory
Oct 20-24 - Fall Break – No classes		
8	**Oct 28, Oct 30**	Property, Plant, Equipment, and Intangibles
9	**Nov 4, Nov 6**	Liabilities
Test 2 – weekend of Nov 7-9 (covers weeks 5-8)		
10	**Nov 11, Nov 13**	Shareholders' Equity
11	**Nov 18, Nov 20**	Statement of Cash Flow
12	**Nov 25, Nov 27**	Financial Statement Analysis
13	**Dec 2, Dec 4**	TBD

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 *Graduates will be skilled in applying foundational business knowledge to appropriate business contexts.*				X
BC2 Collaboration *Graduates will be collaborative and effective contributors in team environments that respect the experience, expertise and interest of all members.*		X		
BC3 Critical Thinking *Graduates will be discerning critical thinkers, able to discuss different viewpoints, challenge biases and assumptions, and draw conclusions based on analysis and evaluation.*		X		
BC4 Communication *Graduates will be effective and persuasive in their communications.*	X			
BI5 Global Awareness (BIB ONLY) *Graduates will be globally-minded.*	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 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, 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.

Grading
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
Carleton is committed to providing academic accessibility for all individuals. You may need special arrangements to meet your academic obligations during the term. The accommodation request processes, including information about the *Academic Consideration Policy for Students in Medical and Other Extenuating Circumstances*, are outlined on the Academic Accommodations website (students.carleton.ca/course-outline).
You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

Pregnancy Accommodation

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/**