



INTERMEDIATE ACCOUNTING I BUSI 2001R

Fall 2025

Instructor	Ouafa Sakka, Ph.D., M.Sc.
Email Address	ouafasakka@cunet.carleton.ca
Class Times	Non-applicable
Modality	All lectures and in-class problem take-up videos for the course are 100% asynchronous and will be made available on Brightspace.
Office Hours	By appointment. Send me an e-mail if you need to meet and we can set up a suitable time.
Office Location	7038 Nicol Building
TA Name/Email	TBD- will be posted on Brightspace.

Pre-Requisites & Preclusions:

Precludes additional credit for BUSI 2011, BUSI 3011 and BUSI 4011.

Prerequisite(s): second-year standing, and BUSI 1011 or BUSI 1004 or BUSI 1001 (with a grade of C or higher in each).

Note: This course is a prerequisite to:

- BUSI 2002- Intermediate Accounting II (**with a grade of C or higher**)
- BUSI 3007- Auditing I

The School of Business enforces all prerequisites.

Course Description/Instructor's Statement

Course Calendar description from the 2025/2026 University calendar

An examination of accounting and reporting issues related to primarily to asset valuation and revenue recognition.

Instructor's 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 consists in a comprehensive review of the accounting cycle including all financial statements, revenue recognition, with a focus on the asset side of the balance sheet.

Learning outcomes

At the end of this course, students should be able to:

1. **record** financial transactions in compliance with the International Financial Reporting Standards (IFRS) applicable to public companies in Canada;
2. **record** financial transactions in compliance with the Accounting Standards for Private Enterprises (ASPE) applicable to private companies in Canada;
3. **analyze** the impact of the financial transactions on the financial statements;
4. **prepare** financial statements in compliance with IFRS and ASPE and **understand** their limitations, and
5. **use** Excel basic functions for accounting purposes.

Required/Optional Materials & Prices

- 1) **Textbook:** Kieso, Weygandt, Warfield, Wiecek, McConomy, Intermediate Accounting – Volume 1, 14th Canadian Edition, Wiley, 2024.
- 2) **WileyPLUS*:** Note that having access is **mandatory** to complete the assignments.

You have 2 options:

*Buy the digital copy + WileyPlus, Access for 5 months, ISBN: 9781394277278, Price~ **\$98.95**

*Buy the Loose-leaf + WileyPlus, ISBN: 9781394277308, Price ~ **\$163.95**

You can buy the textbook from the campus bookstore in Nidevinà (formerly the University Centre), through the bookstore website: <https://carleton.ca/campus-services/the-bookstore/> or directly from Wiley (www.wiley.com).

*Note- Students who are repeating this course and already purchased WileyPLUS in a previous semester:

Do not worry about having to repurchase WileyPLUS access again. Simply complete Wiley Extended Access form for the new semester.

Here are the steps to get Extended Access:

1. Log into WileyPLUS with the same account
2. Access via the 14 Day Free Trial
3. Go to <https://www.wileyplus.com/wp-access/> and complete the form

- 3) **Hardware/Software:** Given that the tests and the final exam will be e-proctored, you need to make sure you meet the following minimum computing requirements:

- Hardware: Laptop
 - OS: Windows 10, Mac OS 10.14, Linux Ubuntu 18.04
 - Internet Browser: Google Chrome, Mozilla Firefox, Apple Safari, or Microsoft Edge
 - Software: You need to make sure that you have installed a **recent version of Excel** to complete the tests and the final.

Important Note: Chromebooks, tablets (Android, iOS, Windows), and smartphones **are not supported** by CoMaS at this time. You must complete your exams using Windows-based or MacOS computers.

- 4) **Calculator: optional-** You have the choice to buy a calculator for this course, this is not mandatory. You can do all the calculations using Excel, however if you prefer using a calculator then please buy one of the following:

Texas Instruments BA II Plus (including Pro Model)- **I recommend this one (~\$39)**

Hewlett Packard HP 12C (including Platinum model) (**~\$65**)

Sharp EL-738C (**~\$70**)

Staples financial calculator

Hewlett Packard HP 10bII (**~\$67**)

5) **On-Line Databases**

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

Intellectual Property

All course materials are protected by copyright and remain the intellectual property of the instructors. 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 or other course material publicly for commercial or non-commercial purposes without express written consent from the instructor.

Grading Scheme	
Participation	5%
Assignments	20%
Mid-term	30%
Final Exam	45%
Total	100%

Participation (5%)

Specific tasks will be added to Brightspace and will count as your participation in this course.

Assignments (20%)

The assignments will be due on the following dates at midnight:

Assignment	Topic Coverage	Due Date
1	1, 2, 3	Sunday Sep 21
2	4, 5	Sunday Sep 28
3	6,7,8	Sunday Oct 12
No assignment on topics 9, 10, 11		
4	12,13, 14	Sunday Nov 16
5	15,16, 17	Friday Dec 5

IMPORTANT- Late Assignments policy

WileyPlus assignments will be available for at least 2 weeks and therefore they are expected to be submitted by the due dates. However, sometimes despite of our best efforts, we are not able to meet the deadlines. In this case, if you need an extension, please **e-mail the TA by noon of the assignment's due date**. Assignment extensions or new deadlines are granted on a **case-by-case** basis. Students can ask for an extension for 1 assignment only, after that no permission for late submissions will be granted. There will also be a penalty of 5% per extra day to assignments submitted late. **Note that requests received after the due date of the assignment won't be accommodated.**

Midterm (30%)

The mid-term examination will be held **online, in-person, on Sunday Nov 2nd from 10:00a.m. to 12:00p.m.** The midterm duration is 2 hours, it is closed book, and it will cover topics 1-11.

The midterm will consist of:

- multiple choice questions to be answered directly in Brightspace as a quiz, and
- long-answers to be answered using Excel in Brightspace.

If a student misses the midterm, they need to reach out to the professor as soon as possible to provide a valid reason and discuss a solution. A deferred midterm is scheduled on **November 10th from 7:15-9:15a.m. in NI 4030**.

Final Exam (45%)

The final exam will be held in the regular examination period (December 8-20), it will be held **online and in-person**. It is closed-book and it will cover the whole course. The duration of the exam will be 3 hours. You need to obtain a minimum grade of 40% on the final exam to pass this course.

Important notice regarding the midterm and the final exam

The midterm and the final exam will be written online in Brightspace and will be e-proctored using the Co-Mas software. **You need to bring your own laptop with a recent version of Excel.**

You will receive clear instructions on how to install and test Co-Mas **5 days** before the test or exam date. Long used by Carleton, Co-Mas is not invasive AI-based software, it's rather a tool focused on delivering support, transparency, and flexibility. The Examination Services remain committed to continuing to provide information about these e-proctoring systems to Carleton students. *The privacy and security of any student data remains Carleton's top concern and both platforms have undergone security and privacy reviews by Carleton's Information Security and Privacy Offices, respectively.* For more information about Co-Mas, please check the following link: <https://carleton.ca/ses/e-proctoring/#sect2>.

The midterm and final exams will be marked by the teaching assistants and your professor. 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 Cc your professor, we will look into it.

Deferred tests/Examinations

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 put through, your instructor will be notified for their approval. Your final exam will be formally scheduled. If you miss the deadline for applying for a deferral, please reach out to your instructor personally to discuss. For more information or to apply for a deferral visit: <https://carleton.ca/registrar/deferral/>

Student's Responsibilities with regards to deadlines

It is your responsibility to ensure that you meet (1) the assignment deadlines above, (2) the mid-term date and time, and (3) the final exam date and time. It's 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, I will reply in the negative.

When you register for this course, you are doing so on the assumption that you are fully available for the mid-term exam and the final exam period.

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

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. In addition, you can book office hours with the TAs through Brightspace.

HOW TO DO WELL IN THIS COURSE?

Watch all the videos, do not fall behind, and practice, practice, practice A LOT...

To perform well in this course, you must spend time **answering extra problems** and checking the answers to test your understanding. For every topic, you will find extra problems **with solutions**. Also, before the midterm and the final exam I will post practice questions from previous years' tests and exams. 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 and your course grade**.

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 the professor or teaching assistant does it, it looks easy. However, when you try to do it on your own, all of a sudden it's not so easy.

These observations have a number of implications. First, you will have to spend many

hours working on the course. This class contains lots of new vocabulary and concepts, so don't be afraid to ask us for clarification or examples. After watching the assigned videos, you should review both your class notes and the suggested solutions to the assigned problems to improve your understanding. It is 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 us. For example, expect the material to be well organized in Brightspace and posted early. Expect me and the TAs to enthusiastically answer any and all of your questions, either during office hours, or via Brightspace discussion group postings. Expect to invest around **9 hours** per week working on this course to do well.

Topical outline and important dates

<i>Week #</i>	<i>Week of</i>	<i>Topic</i>
1	Sept 8	1 – Accounting Information Systems
2	Sept 15	2 – Cash 3 – Accounts Receivable

Assignment 1 due (Topics 1, 2, 3) due Sept 21

3	Sept 22	4 – Notes Receivable 5 – Inventories
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Assignment 2 (Topics 4,5) due Sep 28

4	Sept 29	6 – PPE: Recognition, Measurement, Depreciation and Derecognition
5	Oct 6	7 – PPE: Decommissioning Costs and Asset Retirement Obligations 8 – NonMonetary Transactions

Assignment 3 (Topics 6, 7, 8) due Sunday Oct 12

6	Oct 13	9 - PPE: Revaluation Model 10 – Borrowing Costs 11 – Intangible Assets
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Fall break October 20-24

7	Oct 27	12 – Impairment of Assets 13 – Assets held for sale and Discontinued Operations
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Midterm examination Sunday Nov 2 (2 hours, Topics 1-11)

8	Nov 3	14 – Investment in Financial Instruments
9	Nov 10	15 – Revenue from Contracts with Customers

Assignment 4 (Topics 12, 13, 14) due Nov 16

10	Nov 17	15 – Revenue from Contracts with Customers (cont'd)
11	Nov 24	16 – Financial Statements and conceptual framework
12	Dec 1	17 – Statement of Cash Flow

Assignment 5 (Topics 15, 16, 17) due Dec 5

Policies & Accommodations

<https://students.carleton.ca/course-outline/>

<https://carleton.ca/pmc/current-students/academic-accommodations/>



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