



BUSI1001R: Principles of Financial Accounting

WINTER 2026

Instructor	Jasdeep Bajwa, CPA
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Class Times	Online
Modality	Online asynchronous with in-person assessments
Office Hours	By appointment
Office Location	Nicol 7037
TA Name/Email	TBD

Pre-Requisites & Preclusions:

Prerequisites: BUSI 1800, or enrolment in Statistics with Concentration in Actuarial Science
B.Math Honours.

Preclusions: Precludes additional credit for BUSI 1003, BUSI 1004, BUSI1011

Course Description/Instructor's Statement

Carleton Calendar Description

Discussion of the concepts of asset valuation and income measurement underlying the preparations and interpretation of financial statements.

Instructor's Description:

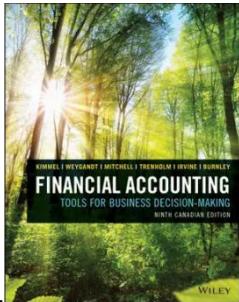
BUSI 1001 is the first accounting course in a two-course sequence (with BUSI 1002) and is an integrated introduction to financial accounting principles and practices. Accounting has often been called "the language of business", and this course is designed to help you begin to understand and communicate in this language - something that is important for users of accounting information - not just preparers of it. Successful completion of this course will give you a solid foundation for additional study and careers in business.

Course Learning Objectives:

1. **Prepare** basic financial statements;
2. **Record** accounting transactions including adjusting entries for prepayments and accruals;
3. **Apply** the steps in the accounting cycle;
4. **Analyze** a company's profitability, asset management, liquidity and solvency based on accounting ratios, and
5. **Use** Excel basic functions for accounting purposes

Required/Optional Materials & Prices

1) **Textbook:** Kimmel, P., Weygandt, J., Kieso, D., Trenholm, B., Irvine, W., ad Burnlet, C. *Financial Accounting; Tools for Business Decision Making.*, 9th Canadian Edition, Wiley, 2023



2) **WileyPlus:** The textbook purchase comes with a WileyPlus access code. WileyPlus will contain practice assignments and other helpful resources for students to augment their learning. Access to WileyPlus practice assignments and resources is available only through Brightspace (i.e. cannot be accessed through the Wiley website).

You have the option to buy (select one option):

- The **digital e-text version (comes with WileyPlus)**: ISBN 9781119877950, approximately = \$98.95 OR
- The **loose-leaf print version (comes with WileyPlus)**: ISBN 9781119877998, approximately = \$163.95

Please purchase the textbook from the campus bookstore in Nideyinàn (formerly the University Centre) or through the bookstore website: <https://carleton.ca/campus-services/the-bookstore/>.

3) **Hardware/Software:** Given that the in-term tests and final exam will be digital and e-proctored, you must meet the following minimum computing requirements:

- Hardware: laptop
- Operating system: Windows 10, Mac OS 10.14, Linux Ubuntu 18.04
- Internet browser: Google Chrome, Mozilla Firefox, Apple Safari, or Microsoft Edge
- Software: You must have a recent version of **Microsoft Excel** to complete the in-term tests and final exam.

Note: Chromebooks, tablets (Android, iOS, Windows), and smartphones are not supported by CoMaS (e-proctoring tool). You must complete your in-term tests and final exam using Windows-based or MacOS computers.

4) **Calculator - optional:** You may choose to buy a calculator for this course; however, it is not mandatory. Our primary focus will be to use Excel to complete all necessary calculations; however, if you wish to use a calculator, then the following is a good option:

- Texas Instruments BA II Plus (including Pro Model) - approximately \$39

Note that **smartphones are not permitted** to be used as calculators during in-term tests and the final exam.

Grading Scheme

Participation	5%
Test 1 (digital, in-person, e-proctored)	25%
Test 2 (digital, in-person, e-proctored)	25%
Final Exam (digital, in-person, e-proctored)	45%
TOTAL	100%

Important Dates to Note

Classes begin	January 5
Last day to withdraw from course with fee adjustment	January 31
<i>Test 1 – exact date to be confirmed by Scheduling Services</i>	<i>Weekend of February 6-8</i>
Family Day and Winter break – no classes	February 16-20
<i>Test 2 - exact date to be confirmed by Scheduling Services</i>	<i>Weekend of March 13-15</i>
Last day to withdraw from course (academic withdrawal)	March 15
Final exam (during formal exam period)	April 11-23

Note: Participation tasks will be available throughout the term.

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 January 31. 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 March 15, 2026. 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	5%
B. Test 1	25%
C. Test 2	25%
D. Final Exam	45%
TOTAL	100%

A. Participation (5%)

Students will be given multiple opportunities throughout the course to earn participation marks. There will be more marks available than needed to earn the full 5% participation grade. Participation marks can be earned in the following ways:

- **WileyPlus Assignments (3%)**

- There will be five (5) WileyPlus assignments available for students throughout the term. These assignments will help students practice the accounting concepts taught each week. Students will earn participation marks for each assignment that is successfully completed (i.e. all questions answered, none left blank), not based on the accuracy of their answers. Therefore, it is in your best interest to make an honest attempt at each assignment to test your understanding of the material and identify areas of weakness. There is no benefit to you if you use AI to help you complete the assignments.
 - The assignments will be answered on the WileyPlus platform, **which can only be accessed through Brightspace**. A WileyPlus access code (purchased with the textbook, as described above) is required.

- **Test Simulation (2%)**

- Given the Excel-based nature of this course, students will be given an opportunity to complete a test simulation to ensure that they are familiar with the format before the actual test dates. The marking will be based on attempt/completion, not accuracy of responses (further instructions will be provided in Brightspace). The test simulation will be available on Brightspace before the first test. Students who successfully complete the test simulation will earn up to a 1% participation. It is highly recommended that you familiarize yourself with the test format before the real tests!

- **Accounting Cycle Simulation (1%)**

- As you'll learn in this course, accounting is a continuous cycle. WileyPlus has created an accounting simulation to allow students to practice applying all steps of

the accounting cycle. The simulation will be posted on Brightspace, which students can complete as they learn new material each week, or all at once at the end of the term. The final deadline to submit the simulation will be **April 8, 11:59pm**. Students can use the simulation as an additional study/practice resource and benefit from it as part of their studying for the tests and final exam. Students who successfully complete the test simulation will earn up to a 1% participation. Further instructions will be provided on Brightspace.

- **In Real Life Series (1%)**

- o I will post a series of videos that will help connect the accounting theory to real-world examples. There will be a quiz based on the videos. Watching all of the videos and successfully completing the quiz will help students earn up to 1% participation.

Overall, there is a total of 7% available to be earned for participation marks; however, only a maximum of 5% will count towards the final grade. There is no opportunity to earn extra marks for bonus, unless decided otherwise by the Professor. There will also be no opportunities to submit any of the participation items past their respective due dates – **please do not email** your Professor to ask for an extension/deferral/substitution.

B. Test 1 (25%)

Test 1 is tentatively scheduled for the **weekend of February 6-8**, meaning that the possible dates for the test are Friday February 6, Saturday February 7, or Sunday February 8. The exact date and time will be confirmed by Scheduling and Examination Services (SES) - **please do not email** your professor asking about the date/time of the test. The information will be made available in Brightspace once known. The duration of Test 1 will be 90 minutes, and it will cover content from weeks 1 to 4. **It is your responsibility** to ensure that you will be available on the scheduled test date – avoid making plans until the test date/time is confirmed.

C. Test 2 (25%)

Test 2 is tentatively scheduled for the **weekend of March 13-15**, meaning that the possible dates for the test are Friday March 13, Saturday March 14, or Sunday March 15. The exact date and time will be confirmed by Scheduling and Examination Services (SES) - **please do not email** your professor asking about the date/time of the test. The information will be made available in Brightspace once known. The duration of Test 2 will be 90 minutes, and it will cover content from weeks 5 to 8. **It is your responsibility** to ensure that you will be available on the scheduled test date – avoid making plans until the test date/time is confirmed.

D. 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 (April 11-23). The duration of the exam will be 3 hours (180 minutes).

Important information about the tests and final exam

Modality of Tests/Exam

The two in-term tests and the final exam will be written **in-person** and will be **digital** and **e-proctored** using Carleton's CoMaS software. Therefore, students must plan to be on campus on the test and examination dates and need to bring their own laptops with a recent version of Excel. Instructions for installing and testing CoMas will be provided to students prior to all examinations. Long used by Carleton, CoMaS is not invasive AI-based software, but rather it is a tool focused on delivering support, transparency, and flexibility. The **privacy and security of any student data remains Carleton's top concern, and the platform has undergone security and privacy reviews by Carleton's Information Security and Privacy Offices**, respectively. For more information about CoMaS, please check the following link: <https://carleton.ca/ses/e-proctoring/#sect2>.

The minimum computing requirements for e-proctoring service are as follows:

- Hardware: Laptop
- OS: Windows 10, Mac OS 10.14, Linux Ubuntu 18.04
- Internet Browser: Google Chrome, Mozilla Firefox, Apple Safari, or Microsoft Edge

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.

Distance Tests/Exams

Distance Exam Services will assist students in providing arrangements to write their in-person assessment off-campus. **You must be enrolled exclusively in remote courses and not registered for any in-person classes to be eligible. In addition, you must be at least 160km away from Carleton in order to apply.** An administration fee will be applied per assessment to your student account at the end of the term along with any fees charged for proctoring services from the testing centre, if applicable. **Students must apply to exam services and email their professor** on or before the deadline in the link below. To apply for this service, please see: <https://carleton.ca/ses/examination-services/distance-exams/>.

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.

Deferred Tests/Examinations

Deferred Tests

If you are unable to write the 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% on the test. The only (tentative) opportunities to write deferred tests will be as per below. **No other opportunities** to write a deferred test will be offered.

- Deferred test 1: **Monday, February 23 at 7:15am.**
- Deferred test 2: **Monday, March 23 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 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.

Preparation and Participation

The contents of each week will be as follows:

- Lecture videos with slides
- Set A practice questions - these will be solved by the professor as part of the lecture videos
- Set B practice questions - these will be extra problems for students to practice on their own
- Textbook exercises/problems - these will be extra problems for students to practice on their own

To perform well in this course, students must spend time practicing with the extra problems. It will not be enough to watch the lecture videos only and assume you know how to solve the problems. 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. 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 otter. Students will likely find a direct correlation between keeping up with course content and their 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!

Work Expected Each Week

Activity	Estimated Time
Watch lecture videos – follow along with slides and Set A problems	2-3 hours
Read textbook chapters	1-2 hours
Complete Set B problems	1-2 hours

Practice with textbook questions	1-2 hours
Total time commitment	Approximately 5 – 9 hours per week

So overall, watch the videos, and practice, practice, PRACTICE!

Teaching Assistants and Support

Teaching assistants will also be available to support you throughout this course. They will answer any questions posted to the discussion forums in a timely manner.

Use of Generative Artificial Intelligence

This is a human-centered course. In this course, evaluation focuses on what you can do *without* AI assistance. While you are welcome to use AI tools to explore ideas, study, or clarify concepts, all submitted work must represent your independent thinking and original effort. Use AI for learning, not for producing graded submissions. Your understanding and reasoning—not AI output—will form the basis of assessment. Using AI for graded submissions constitutes an academic integrity violation.

Tentative Course Schedule

Week #	Week of	Topic
1	Jan 5	Introduction to Financial Accounting and Financial Statements

2	Jan 12	The Accounting Information System
3	Jan 19	Adjusting Journal Entries
4	Jan 26	Adjusting Journal Entries - continued
5	Feb 2	Cash, and Investments in Equity Securities
Test 1 – weekend of February 6-8 (covers weeks 1-4)		
6	Feb 9	Revenue Recognition, and Receivables
Feb 16-20 – Family Day and Winter Break – No classes		
7	Feb 23	Inventory
8	Mar 2	Property, Plant, Equipment, and Intangibles
9	Mar 9	Liabilities
Test 2 – weekend of March 13-15 (covers weeks 5-8)		
10	Mar 16	Shareholders' Equity
11	Mar 23	Statement of Cash Flow
12	Mar 30	Financial Statement Analysis
13	Apr 6	TBD – Make-up week

Please note that the schedule is subject to change at the Professor's discretion.

FINAL THOUGHTS

Many students find this course difficult. Although part of the difficulty stems from financial accounting being a challenging subject matter, the biggest source of difficulty is failing to devote the necessary effort that this course requires. It is critical that you remain on track by watching the lecture videos each week, following along with the Set A practice problems, and then attempting the Set B and textbook practice problems on your own.

Sometimes the best advice comes from students who have already taken this course – we asked BUSI1001 students to provide one piece of advice to future students:

- If you practice a lot, then you won't have to think a lot before recording a transaction, it will become natural to you.
- It's not difficult as long as you stay driven and focused.
- Stay proactive and engaged with the material from the start. Don't hesitate to ask questions, seek clarification, and make use of all available resources, including your instructor's office hours, peer discussions, and online tools. Building a solid understanding of foundational concepts early will make the rest of the course more manageable and rewarding
- Do as much of the work in Excel as possible to get comfortable with the software.
- keep up, if you fall behind once there's no coming back
- I would advise them to work regularly and to give themselves some time to assimilate the concepts.

- One mistake I made was waiting until the last minute to complete assignments. My advice is to stay on top of each chapter as it's covered and to do plenty of practice along the way. This approach makes it easier to manage the workload and reinforces understanding • Accounting isn't hard, just like everything dedicate the proper amount of time and you will do great in this course. (this course requires a fair amount of studying)
- My piece of advice to students taking this course would be to stay on top of the workload. As soon as you have fallen behind, it becomes more difficult to catch up and truly understand what is going on in the course. Additionally, working alongside the solutions in the ICPs (split screen, one side being solution video, other side being your excel worksheet) is very helpful to grasp an understanding of the material being covered. After this, the second set of ICPs will help to solidify your learning with little to no need to look at the solutions while completing it.
- Make a schedule to study this course. Because you won't get more time at the end and it will make you more stressed if the work is not done.
- Get the assignments done as soon as possible, they're very useful.
- Watch the videos and pause as the Professor works through the in-class problems and try to solve it on your own first. Then understand where you went wrong.
- In the second half of the semester, it becomes harder to stay on top of the material, make sure you do not fall behind, manage your time well!

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</i>				X

<i>business knowledge to appropriate business contexts.</i>				
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 anyone 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: [Pregnancy Academic Accommodation Information - Equity and Inclusive Communities](#)

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: [Academic Regulations for Students with Religious Obligations < Carleton University](#)

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: [Sexual Violence Prevention & Survivor Support - Equity and Inclusive Communities](#)

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/>
