



## INTERMEDIATE ACCOUNTING I BUSI 2001 B

Winter 2026

<b>Instructor</b>	Ouafa Sakka, Ph.D., M.Sc.
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<b>Class Times</b>	Tuesdays 11:35am – 2:25pm
<b>Modality</b>	In-Person
<b>Office Hours</b>	By appointment. Send me an e-mail if you need to meet and we can set up a suitable time.
<b>Office Location</b>	7038 Nicol Building
<b>TA Name/Email</b>	TBD- will be posted on Brightspace.

### Pre-Requisites & Preclusions:

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

**Prerequisites:** 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.

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## 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.

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### Required Materials & Prices

- 1) **Textbook:** Kieso, Weygandt, Warfield, Wiecek, McConomy, Intermediate Accounting – Volume 1, 14<sup>th</sup> 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 Nideyinàñ (formerly the University Centre), through the bookstore website: <https://carleton.ca/campus-services/the-bookstore/> or directly from Wiley ([www.wiley.com](http://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

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- 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%
<b>Total</b>	<b>100%</b>

### Participation (5%)

Specific tasks to be done in class or in Brightspace will count as your participation in this course. More information will be communicated in class.

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## Assignments (20%)

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

Assignment	Topic Coverage	Due Date
1	1, 2, 3	Sunday Jan 18
2	4, 5	Sunday Feb 1
3	6,7,8	<u>Friday</u> Feb 13
<b>No assignment on topics 9, 10, 11</b>		
4	12,13, 14	Sunday Mar 15
5	15,16, 17	<u>Wednesday</u> Apr 8

### 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, during class time on Tuesday February 24 from 11:35a.m.-1:35p.m.. It will be e-proctored**. 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 **Monday March 2<sup>nd</sup> from 7:15a.m.-9:15a.m. location TBD**.

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### **Final Exam (45%)**

The final exam will be held in the regular examination period (**April 11-23**), 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 **in-person 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 several 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/>

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## **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?**

**Come to class, 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.

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

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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 attending the class, 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 readings 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.

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## Topical outline and important dates

<i>Week #</i>	<i>Class of</i>	<i>Topic</i>
1	Jan 6	1 – Accounting Information Systems
2	Jan 13	2 – Cash 3 – Accounts Receivable
<b>Assignment 1 due (Topics 1, 2, 3) due Jan 18</b>		
3	Jan 20	4 – Notes Receivable 5 – Inventories
4	Jan 27	6 – PPE: Recognition, Measurement, Depreciation and Derecognition
<b>Assignment 2 (Topics 4, 5) due Feb 1</b>		
5	Feb 3	7 – PPE: Decommissioning Costs and Asset Retirement Obligations 8 – NonMonetary Transactions
6	Feb 10	9 - PPE: Revaluation Model 10 – Borrowing Costs 11- Intangible Assets
<b>Assignment 3 (Topics 6, 7, 8) due Friday Feb 13</b>		

Winter break Feb 16-20		
7	<b>Feb 24</b>	<b>Midterm exam 11:35am-1:35 pm</b>
8	Mar 3	12 – Impairment of Assets 13 – Assets held-for-sale and Discontinued Operations
9	Mar 10	14 – Investment in Financial Instruments

<b>Assignment 4 (Topics 12, 13, 14) due Mar 15</b>		
10	Mar 17	15 – Revenue from Contracts with Customers (cont'd)
11	Mar 24	15 – Revenue from Contracts with Customers (cont'd)
12	Mar 31	16 – Financial Statements and Conceptual framework
13	Apr 7	17 – Statement of Cash Flow

**Assignment 5 (Topics 15, 16, 17) due April 8**

## 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!

## 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 and academic integrity violation.**

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
<b>CHECK (X) ONE PER ROW</b>				
<b>BC1 Knowledge</b> <i>Graduates will be skilled in applying foundational business knowledge to appropriate business contexts.</i>				x
<b>BC2 Collaboration</b> <i>Graduates will be collaborative and effective contributors in team environments that respect the experience, expertise and interest of all members.</i>	x			
<b>BC3 Critical Thinking</b> <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		
<b>BC4 Communication</b> <i>Graduates will be effective and persuasive in their communications.</i>	x			
<b>BI5 Global Awareness (BIB ONLY)</b> <i>Graduates will be globally-minded.</i>				

## 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](http://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](mailto: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](http://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](http://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](mailto:bcom@sprott.carleton.ca) or at [bib@sprott.carleton.ca](mailto: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](http://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/>