

BUSI 1001 R: Principles of Financial Accounting

Fall 2026

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.

Prerequisites & Preclusions

Prerequisite(s): [BUSI 1800](#), or enrolment in Statistics with Concentration in Actuarial Science B.Math Honours.

Precludes additional credit for BUSI 1003, BUSI 1004, BUSI 1011.

Course Description/Instructor's Statement

Course 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). This financial accounting course is an integrated introduction to financial accounting principles and practices. Accounting has often been called "the language of business". 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.

Learning outcomes

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

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.

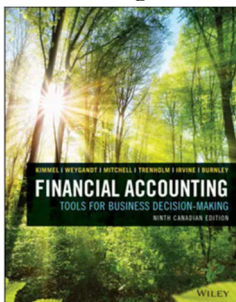
Drop Course Policy

The deadline for academic withdrawal follows the dates prescribed by Carleton University:

<https://calendar.carleton.ca/academicyear/>

Required/Optional Materials & Prices

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



- 2) **WileyPLUS:** Please note that having access to **WileyPLUS** is **mandatory** to complete the assignments. To have access to the assignments, you need to log in to Brightspace (you **cannot** access them through Wiley website).

You have the choice to buy:

- **The digital e-text and WileyPLUS:** ISBN 9781119877974, Cost ~ \$98.95

OR

- **The loose-leaf and WileyPLUS:** ISBN 9781119877998, Cost ~ \$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/>.

Once you get the access code, **enter it in Brightspace** to have access to the e-book, the WileyPlus assignments and other student resources.

- 3) **Hardware/Software:** Given that the midterm 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 midterm and the final.

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**)

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	15%
Test 1- 1.5 hours	20%
Test 2-1.5 hours	20%
Final Exam – 3 hours	<u>45%</u>
	<u>100%</u>

Participation (15%):

You will complete specific tasks throughout the semester to earn participation marks. More information will be communicated in Brightspace.

There will be no opportunities to submit any of the participation items past their due dates- **please do not email your professor** to ask for an extension/deferral/substitution.

Test 1 (20%)

Test 1 is tentatively scheduled for the **weekend of October 16-18**, meaning that the possible dates for the test are **Friday October 16, Saturday October 17, or Sunday October 18**. 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.

Test 2 (20%)

Test 2 is tentatively scheduled for the **weekend of November 20-22**, meaning that the possible dates for the test are **Friday November 20, Saturday November 21, or Sunday November 22**. 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.

The tests 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.

Final examination (45%)

The final exam will be held in the regular examination period (**December 12-23**). 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.

e-Proctoring

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

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, November 2 at 7:15am.**
- Deferred test 2: **Monday, November 30 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, 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 diligence in keeping up with the course content and your course grade.

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.



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 an academic integrity violation.

Course Schedule

<i>Week #</i>	<i>Week of</i>	<i>Topic</i>
1	Sep 14	Topic 1-Introduction to Financial Accounting and Financial Statement (chapters 1 and 2)
2	Sep 21	Topic 2- The Accounting Information System (chapter 3)
3	Sept 28	Topic 3- Adjusting Journal Entries (chapter 4)
4	Oct 5	Topic 3- Adjusting Journal Entries (chapter 4) – cont'd
5	Oct 12	Topic 4- Cash and Investments in Equity Securities (chapters 7 and 12)
Test 1 (in-person)- weekend of 16-17-18 October (covers weeks 1-4)		
6	Oct 19	Topic 5- Revenue Recognition, Accounts Receivable and notes receivable (chapters 4 and 8)
Fall break: October 26-30		
7	Nov 2	Topic 6- Inventory (Chapters 5 and 6)
8	Nov 9	Topic 7- Property, Plant and Equipment (Chapter 9)
9	Nov 16	Topic 8- Liabilities (Chapter 10)
Test 2 (in-person)- weekend of Nov 20-21-22 (covers weeks 5-8)		
10	Nov 23	Topic 9- Shareholders' Equity (Chapter 11)
11	Nov 30	Topic 10- Statement of Cash Flow (Chapter 13)
12	Dec 7	Topic 11- Financial Statement Analysis (Chapter 14)

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 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, follower-ship 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).

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/>
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