



**INTERMEDIATE FINANCIAL REPORTING I
BUSI 2011 A**

Fall 2026

Instructor	Ouafa Sakka, Ph.D., M.Sc.
Email Address	OuafaSakka@cunet.carleton.ca
Class Times	Mondays 11:35a.m.-2:25p.m.
Modality	In-person
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:

Prerequisites: second-year standing **and** BUSI1011 **or** BUSI 1001 **or** BUSI 1004 (with grade of C or higher in each)

Precludes additional credit for BUSI 2001, BUSI 2002, and BUSI 3001.

Note: This course is a prerequisite to:

- BUSI 3011- Intermediate Financial Accounting II (**with a grade of C or higher**)
- BUSI 3017- Auditing Theory

The School of Business enforces all prerequisites.

Course Description/Instructor's Statement

Course Calendar description

Application and measurement of routine accounting transactions related 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 routine transactions in compliance with the International Financial Reporting Standards (IFRS) applicable to public companies in Canada;
2. **record** financial routine transactions in compliance with the Accounting Standards for Private Enterprises (ASPE) applicable to private companies in Canada;
3. **analyze** the impact of the routine 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 Nideyinàn (formerly the University Centre), through the bookstore website: <https://carleton.ca/campus-services/the-bookstore/> or directly from Wiley (www.wiley.com).

When you buy the textbook + WileyPlus, you will receive an access code, you need to enter it in Brightspace to have access to the e-book and WileyPlus assignments. Do not enter the code in Wiley Website, it won't work.

You can use a second-hand copy of the textbook but you still have to buy access to WileyPlus to answer the assignments.

****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	10%
Assignments	15%
Mid-term	30%
Final Exam	45%
Total	100%

Participation (10%)

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

Assignments (15%)

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

Assignment	Topic Coverage	Due Date
1	1, 2, 3	Sunday Sep 27
2	4, 5	Sunday Oct 4
3	6,7,8	Sunday Nov 2
No assignment on topics 9, 10, 11		
4	12,13, 14	Sunday Nov 22
5	15,16	Friday Dec 11

Midterm (30%)

The mid-term examination is tentatively scheduled for the **weekend of November 6-8**, meaning the possible dates for the midterm are **Friday Nov 6, Saturday Nov 7, or Sunday Nov 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 midterm duration is 2 hours, it is closed book, and it will cover topics 1-11. **It is the student's responsibility** to ensure that you will be available on the scheduled test date – avoid making plans until the test date/time is confirmed.

The midterm is closed-book and e-proctored. It 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 Exam (45%)

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

e-Proctoring

The midterm 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 midterm 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

Marking of Midterm and Exam

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 Midterm

If you are unable to write the midterm on the scheduled date, 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) opportunity to write a deferred midterm will be as per below. **No other opportunities** to write a deferred midterm will be offered.

- Deferred Midterm date: **Monday, November 16 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. 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 is as easy as entering these in your calendar on your smart phone or paper agenda as soon as they are determined.

When you register for this course, you are doing so on the assumption that you are fully available for the mid-term period (November 6-8) and the final exam period (December 12-23).

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 attend the class and spend time **answering extra problems** and checking the answers to test your understanding. For every topic, you will find extra problems from the textbook **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.

Preparation and Participation

The contents of each week will be as follows:

- Reading textbook chapter
- In-class problems - these will be solved by the professor as part of the class lecture, you need to take note and also try to solve them on your 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! 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
Read textbook chapters or watch theory videos	1-2 hours
Watch In-Class problems videos and do the problems on your own	2-4 hours
Practice with textbook questions	2-3 hours
Total time commitment	Approximately 5 – 9 hours per week

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

Topical outline and important dates

<i>Week#</i>	<i>Week of</i>	<i>Topic</i>
1	Sep 14	1-Accounting Information Systems
2	Sep 21	2 – Cash 3- Accounts receivable
Assignment 1 (Topics 1, 2, 3) due Sep 27		
3	Sep 28	4–Notes receivable 5- Inventories
Assignment 2 (Topics 4, 5) due Oct 4		
4	Oct 5	6– PPE: Recognition, Measurement, Depreciation and Derecognition
5	Oct 12	7 – PPE: Decommissioning Costs and Asset Retirement Obligations 8- Nonmonetary transactions
6	Oct 19	9 - PPE: Revaluation Model 10- Borrowing costs 11– Intangible Assets
Fall break October 23-30		
Assignment 3 (Topics 6, 7, 8) due Nov 2		
7	Nov 2	12 – Impairment of Assets 13 – Assets Held for Sale and Discontinued Operations
Midterm (in-person)- weekend of 6-7-8 November (covers topics 1-11)		
8	Nov 9	14 – Investment in Financial Instruments
9	Nov 16	15 – Revenue from Contracts with Customers
Assignment 4 (Topics 12, 13, 14) due Nov 22		
10	Nov 23	15 – Revenue from Contracts with Customers – cont'd
11	Nov 30	16– Financial Statements
12	Dec 7	17 – Statement of Cash Flow
Assignment 5 (Topics 15, 16) due Dec 11		

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 an 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
	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>				

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).

Recommended Calculator for 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).

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, please review the [pregnancy academic accommodation process](#).

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, please review the [religious academic accommodation process](#).

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. For more details, visit the [Paul Menton Centre website](#).

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 where 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 the [Equity and Inclusive Communities website](#).

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. For more details, see the Senate Policy on Accommodation for Student Activities (PDF, 25 KB) .			

Academic Consideration for Medical and Other Extenuating Circumstances

Due to medical and other extenuating circumstances, students may occasionally be unable to fulfil the academic requirements of their course(s) in a timely manner. The university supports the academic development of students and aims to provide a fair environment for students to succeed academically. Medical and/or other extenuating circumstances are circumstances that are beyond a student's control, have a significant impact on the student's capacity to meet their academic obligations, and could not have reasonably been prevented. Students may request Academic Consideration for Coursework or Other Academic Deliverable. For further information please review the [Procedure for Academic Consideration](#) and the [FAQ page](#).

Scheduling and Examination Support

Scheduling and Examination Services provides various supports for both in-term and end-of-term tests and exams. Details can be found on the [Exam Support website](#).

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 academicadvising@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/>