



**ACCT 5001**  
**Financial Accounting**  
**Fall 2018**  
**Sections A & D**

**Instructor:** Lucille Perreault, MBA, CPA, CMA  
**Office:** DT 1002  
**Office Hours:** Tuesday 3:30-5:30  
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Section	Date	Time	Room
A	Tuesday	11:35 am - 2:25 pm	DT328
D	Thursday	6:05 pm - 8:55 pm	DT328

**TA:** To be determined

**Course calendar entry from 2018/2019 graduate calendar:**

Fundamentals of financial accounting. Techniques used to measure business transactions, preparation of financial statements, recording and valuation of assets, liabilities and equities. Precludes additional credit for BUSI 5004 (no longer offered).

**Course description**

ACCT 5001 is a financial accounting course. 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 all users of accounting information, not just preparers of it.

The content of this course covers financial accounting concepts, principles, and analysis. The course should also help you gain an appreciation of the uses of accounting information and an awareness of its limitations. The course major focus is on the understanding, analysis, and use of financial statement information for business decisions.

**Learning Objectives**

Upon completion of this course, students will be able to:

1. understand the need for financial information for decisions;
2. understand basic accounting concepts and principles;
3. prepare basic financial statements;
4. understand accounting measurements and reporting, including their limitations;
5. critically read, analyze and interpret financial accounting information.

## Textbook

Customized version of - Anthony, R.N., Hawkins, D.F., and Merchant, K.A. (2011).  
Accounting: Text and Cases. Thirteenth Edition, McGraw Hill.

You have 2 options:

- Buy a hard copy (ISBN: 9781260068580)
  - Available at Carleton bookstore
- Buy an electronic version of the textbook (ISBN: 9781307078800)

## Course Requirements & Methods of Evaluation:

Assignments (5 x 7%)	35%
Final examination	<u>65%</u>
	<u>100%</u>

### Assignments (5\* 7%)

The assignments include short cases and problems that will be posted to CuLearn. They should be completed **individually**. Students are expected to submit their assignment via CuLearn before class. If it is not submitted on the due date, it will be considered late and subject to a **100% PENALTY. MAKE-UP ASSIGNMENTS ARE NOT PROVIDED.**

**Be sure to keep a copy for yourself of all your assignments and reports submitted.**

### **Final exam (65%)**

The final exam will test technical and theoretical aspects. You must achieve at least 45% in the final exam to pass this course.

**The final exam is scheduled on November 1<sup>st</sup> from 6:05 pm to 8:55 pm** for both Sections A & D.

### **Satisfactory In-term Performance**

1. The requirement for Satisfactory In-term Performance is set at 50% of all pre-final term work (i.e. assignments).
2. Unsatisfactory In-term Performance in this course will lead to Failure in this course (regardless of the performance at the Final exam).

### **Deferred Final Examination:**

Students unable to write a final examination because of illness or other circumstances beyond their control must contact the instructor and the MBA office in writing to request a deferred exam. Permission may be granted when the absence is supported by a medical certificate and or appropriate document/s to support the reason for the deferral.

## Drop Course Policy

The deadline for academic withdrawal is the last day of classes (each term).

## Preparation and Participation

Students are expected to read the assigned chapters from the textbook **before** coming to class. Assignments will be posted to cuLearn for each chapter and should be submitted via CuLearn **starting Week 2**. Tutorial files with solutions will also be available in cuLearn and students are encouraged to answer all the tutorial exercises and to ask questions if they still do not fully understand the concepts.

### How to do well in this course:

#### 1. Invest the time

We estimate this class requires 8 hours of work each week, including class time.

Work Expected Each Week	Estimated Minutes
<b>BEFORE CLASS</b>	
Read textbook chapter (see calendar)	50
Note down any questions you have for class	10
<b>IN CLASS</b> - attend class as active participant/learner	180
<b>AFTER CLASS</b>	
Review your class notes	30
Work through textbook problems	150
Complete weekly assignment	60
<b>TOTAL</b>	<b>480 minutes (8 hours/ week)</b>

#### 2. Do the work. Practice. Practice. Practice.

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 a direct correlation between the number of problems you prepare, your attendance in class and your course grade.

**Course Schedule:**

DATE	TOPIC/CHAPTER	IN-CLASS PROBLEM AND CASES	ASSIGNMENT DUE
A: Sept 11 D: Sept 13	Overview of the course Outline Formation of the groups <b>Chapter 1-</b> The nature and Purpose of Accounting <b>Chapter 2-</b> The Balance Sheet	Problems 1-4; 1-5; 2-2, 2-6 Case 2-1	
A: Sept 18 D: Sept 20	<b>Chapter 3-</b> The Income Statement	Problems 3-3, 3-4, 3-5, 3-6, 3-7	Assignment one – Balance Sheet
A: Sept 25 D: Sept 27	<b>Chapter 4-</b> Accounting Records and Systems	Problem 4-3 Case 4-1	Assignment two- Income Statement
A: Oct 2 D: Oct 4	<b>Chapter 4</b> (cont'd)	Case 4-2	Assignment three – Journal Entries
A: Oct 9 D: Oct 11	<b>Chapter 5-</b> Revenue and Monetary Assets <b>Chapter 6-</b> Cost of Sales and Inventory	Problem 5-6 Problem 6-2 Loblaws and Canadian Tire financial statement analysis	Assignment four – Adjusting Entries
A: Oct 16 D: Oct 18	<b>Chapter 6-</b> Cost of Sales and Inventory (cont'd) <b>Chapter 11-</b> The statement of cash flows Wrap-up	Case 11-2 Loblaws and Canadian Tire financial statement analysis	Assignment five- Revenues

**Note: Please make sure to have a copy of Loblaws and Canadian Tire financial annual reports in each class (Annual reports available in cuLearn).**

## ADDITIONAL INFORMATION

### Course Sharing Websites

Student or professor 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 ACCT 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

### Policy on Mobile Devices

The use of mobile devices IS NOT PERMITTED in this class. It is disruptive to the instructor and class members. If you carry such a device to class, please make sure it is turned off. If an emergency situation requires you to keep it turned on, please discuss this with your instructor prior to class.

### Group work

The Spratt 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.

### Requests for Academic Accommodation

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

#### Pregnancy 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](https://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](https://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](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 is 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](http://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](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. 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. 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/>

### **Important dates and deadlines**

<https://sprott.carleton.ca/students/mba/dates-deadlines-policies/>

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