Instructor: Professor Ouafa Sakka, M.Sc.,Ph.D.
Room: 1008, Dunton Tower
Phone: (613) 520-2600, ext. 3109
Email: Ouafa.Sakka@Carleton.ca
Office Hours: Wednesdays 3:00 p.m.-4:30 p.m.

<table>
<thead>
<tr>
<th>Sections</th>
<th>Time</th>
<th>Room</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Tuesday 14h35 - 17h25</td>
<td>DT 328</td>
</tr>
<tr>
<td>D</td>
<td>Thursday 18h05 - 20h55</td>
<td>DT 328</td>
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Teaching assistants (TA): TBD

**CALENDAR DESCRIPTION**

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.
COURSE 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.

METHOD OF INSTRUCTION

The pedagogy to be employed in this course includes:
- Lectures
- Discussions
- Group work
- Individual exercises
- Case studies
- Student presentations

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 handed in at the beginning of each class 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.

GRADING SCHEME

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>In-class case and problem presentations</td>
<td>10</td>
</tr>
<tr>
<td>Class participation</td>
<td>5</td>
</tr>
<tr>
<td>Quizzes (2 * 5%)</td>
<td>10</td>
</tr>
<tr>
<td>Assignments (5 x 5%)</td>
<td>25</td>
</tr>
<tr>
<td>Final exam</td>
<td>50</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>100</strong></td>
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</table>
In-class problem and case presentations (10%)

At the beginning of the semester, the students will be asked to organize themselves in groups of 2 to 4 students (depending on the total class size). Each group will be asked to make a presentation during the semester. The presentation may consist in providing the solutions to a problem or a case study or analyzing the financial statements of a real company. The group is also expected to be able to answer any questions from the professor and the rest of the class. All students are expected to read the problems and cases before each class. More details about this component will be posted to cuLearn.

Individual Class Participation (5%)

Points will be awarded for attendance and contributions to the class. In a six week course, attendance is critical for the learning outcome to materialize. Contributions to the class include but are not limited to asking thoughtful questions, helping to understand complicated ideas, suggesting reasonable alternatives, and being willing to try out new ideas. Asking questions during other students’ presentations of problem and case solutions is a very important part of your participation.

Quizzes (2 * 5% each)

To encourage you to keep up with the material that will be covered in the course, we will administer two quizzes that will test your understanding of the concepts. The quizzes will be about 15 minutes in duration. At the end of the lecture preceding the week of the quizzes, you will be informed of the topics that will be tested in the quiz. Note that there will be no make-up quizzes.

Assignments (5* 5%)

The assignments include short cases and problems that will be posted to CuLearn. They should be completed individually. Students are expected to hand-in the assignment at the beginning of each class to the instructor. If it is not handed-in on the due date, it will be considered late and subject to a 100% PENALTY.

NO LATE ASSIGNMENTS WILL BE ACCEPTED. MAKE-UP ASSIGNMENTS ARE NOT PROVIDED.

Be sure to keep a copy for yourself of all your assignments and reports submitted.
Final exam (50%)
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:
- October 18th from 2:35p.m.-5:25p.m. for section A
- October 20th from 6:05p.m.-8:55p.m. for section 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, participation marks, tests, etc.).
2) Unsatisfactory In-term Performance in this course will lead to Failure in this course (regardless of the performance at the Final exam) FND (Failure, no deferral) grade in this course (in case of missed 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).
# ACCT 5001 - SUMMARY OF SCHEDULE - Fall 2016

<table>
<thead>
<tr>
<th>Dates</th>
<th>Topic/Chapter</th>
<th>Assignments Due</th>
<th>In-class Problems and Cases</th>
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</thead>
</table>
| Class 1  
A: Sep 6  
D: Sep 8 | Overview of the course Outline  
Formation of the groups  
**Chapter 1**- The nature and Purpose of Accounting  
**Chapter 2**- The Balance Sheet |  | Bring a recent Annual Report of a Canadian public company to the class (use [www.sedar.com](http://www.sedar.com) or the company website)  
Problems 1-4 and 1-5  
Cases 2-1 |
| Class 2  
A: Sep 13  
D: Sep 15 | **Chapter 3**- The Income Statement | Assignment #1- Balance Sheet | Bring a recent Annual Report of a Canadian public company to the class (same as week 1)  
Problems 3-3, 3-5, 3-6, 3-7  
Case 3-1  
Case 3-4 |
| Class 3  
A: Sep 20  
D: Sep 22 | **Chapter 4**- Accounting Records and Systems | Assignment #2- Income Statement | Problem 4-3  
Case 4-1 |
| Class 4  
A: Sep 27  
D: Sep 29 | **Chapter 4** (cont’d)  
**Chapter 4** (cont’d) | Assignment #3- Journal entries | Case 4-2 |
| Class 5  
A: Oct 4  
D: Oct 6 | **Chapter 5**- Revenue and Monetary Assets | Assignment #4- Adjusting Entries | Bring a recent Annual Report of a Canadian public company to the class  
Problem 5-6  
Case 5-3  
Case 5-1 |
<table>
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<tr>
<th>Class 6</th>
<th>Chapter 6- Cost of Sales and Inventory Wrap-up</th>
<th>Assignment #5-Revenues</th>
<th>Bring a recent Annual Report of a Canadian public company to the class</th>
</tr>
</thead>
<tbody>
<tr>
<td>A: Oct 11</td>
<td>Assignment #5-Revenues</td>
<td></td>
<td>Problems 6-2 and 6-4</td>
</tr>
<tr>
<td>D: Oct 13</td>
<td>Assignment #5-Revenues</td>
<td></td>
<td>Problems 6-2 and 6-4</td>
</tr>
</tbody>
</table>

**COURSE MATERIALS**

- **Required Texts**
  1. Buy a hard copy for $46.90
     ISBN: 9781259858413
     Available at Carleton bookstore
  2. Buy an electronic version of the textbook for $44.53
     Please refer to the weblink provided in cuLearn.

*(Students without prior accounting knowledge may wish to read chapters from the supplemental references provided below.)*

- Material posted to cuLearn.
- You will also need to bring a calculator to each class (note that only nonprogrammable calculators are allowed during exams).

**Supplemental References**


**STUDENT PREPARATION**

**Suggested approach**

- Review the slides and notes from the previous class and answer the assignment of the week
- Read the chapter and the slides for the next week
- Answer some tutorial problems related to the chapter of the next week
- Write down your questions before attending classes
- Attend the class as an active learner and participant
- Solve all recommended problems/cases related to the chapter
- Ask any questions you still have in the Discussion forum (CuLearn), to your professor, to a classmate or to the TA.

Note that the Sprott School of Business requires that correspondence with professors be carried out through your Carleton email account only.

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).

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 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 instructor 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.

Person with Disabilities

Students with disabilities requiring academic accommodations in this course are encouraged to contact a co-ordinator at the Paul Menton Centre for Students with Disabilities to complete the necessary letters of accommodation. After registering with the PMC, make an appointment to meet and discuss your needs with me at least two weeks prior to the first in-class test or ITV midterm exam. This is necessary in order to ensure sufficient time to make the necessary arrangements. Please refer to http://www.carleton.ca/pmc/ for all PMC information.

Religious Observance

Students requesting academic accommodation on the basis of religious observance should make a formal, written request to their instructors for alternate dates and/or means of satisfying academic requirements. Such requests should be made during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist, but no later than two weeks before the compulsory academic event. Accommodation is to be worked out directly and on an individual basis between the student and the
instructor(s) involved. Instructors will make accommodations in a way that avoids academic disadvantage to the student.

Students or instructors who have questions or want to confirm accommodation eligibility of a religious event or practice may refer to the Equity Services website for a list of holy days and Carleton’s Academic Accommodation policies, or may contact an Equity Services Advisor in the Equity Services Department for assistance.

**Pregnancy**

Pregnant students requiring academic accommodations are encouraged to contact an Equity Advisor in Equity Services to complete a *letter of accommodation*. The student must then make an appointment to discuss her needs with the instructor at least two weeks prior to the first academic event in which it is anticipated the accommodation will be required.

**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 expulsion; suspension from all studies at Carleton; suspension from full-time studies; a refusal of permission to continue or to register in a specific degree program; academic probation; and a grade of Failure in the course, 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: [http://www2.carleton.ca/sasc/advisingcentre/academic-integrity/](http://www2.carleton.ca/sasc/advisingcentre/academic-integrity/).

**Important dates and deadlines**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
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<tbody>
<tr>
<td>Sept. 5</td>
<td>University closed, Statutory holiday.</td>
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<tr>
<td>Sept. 6</td>
<td>F1 (six weeks) and F1&amp;F2 (12 weeks) classes begin.</td>
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<tr>
<td>Sept. 30</td>
<td>Last day to withdraw from fall term courses with a full fee adjustment (financial withdrawal).</td>
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<tr>
<td>Oct. 10</td>
<td>University closed, Statutory holiday.</td>
</tr>
<tr>
<td>Oct. 14</td>
<td>F1 classes end. <em>Deadline for academic withdrawal is the last day of classes (each term)</em>.</td>
</tr>
<tr>
<td>Oct. 17-21</td>
<td>F1 Exam and final project week. <em>No regularly scheduled MBA classes with the exception of non-MBA courses, e.g. INAF/PADM/DATA classes.</em></td>
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<tr>
<td>Oct. 24-28</td>
<td>Fall break, no classes.</td>
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<tr>
<td>Oct. 31</td>
<td>F2 (six weeks) classes begin.</td>
</tr>
<tr>
<td>Nov. 25</td>
<td>Winter Payment Deadline. Visit the <a href="http://www2.carleton.ca/sasc/advisingcentre/academic-integrity/">Fee Payment page</a> for important payment information. <em>Late charges</em> may be applied to the student account any time after this date.</td>
</tr>
<tr>
<td>Dec. 9</td>
<td>F2 classes end. <em>Deadline for academic withdrawal is the last day of classes (each term).</em></td>
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<tr>
<td>Dec. 12-16</td>
<td>F2 Exam and final project week. <em>No regularly scheduled MBA classes with the exception of non-MBA courses, e.g. INAF/PADM/DATA classes.</em></td>
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