

Instructor: Professor Ouafa Sakka, M.Sc., Ph.D.
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Office Hours: Fridays 3:00 p.m.-4:30 p.m.

<u>Sections</u>	<u>Time</u>	<u>Room</u>
D	Tuesdays 6:05p.m. – 8:55p.m.	DT 328
A	Thursdays 2:35p.m. – 4:55p.m.	DT 328

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**. The assignments should be typed. 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

In-class case and problem presentations	10
Class participation	5
Assignments (5 x 7%)	35
Final exam	50
TOTAL	<u>100</u>

In-class group 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 (but do not answer them in advance).

More details about this component will be posted to cuLearn.

Individual Class Participation (5%)

Points will be awarded for attendance, contributions to the class and participation to the online discussions in cuLearn. 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, and suggesting reasonable alternatives. Asking questions during other students' presentations of problem and case solutions is a very important part of your participation. You will also be asked to post specific comments/questions/answers to the online discussion forum in cuLearn before coming to each class, and your participation will be taken in account.

Assignments (5* 7%)

The assignments include short cases and problems that will be posted to CuLearn. They should be completed **individually**. Any two identical assignments will be considered a case of plagiarism and will be reported to the Associate Dean. Students are expected to hand-in the assignment at the beginning of each class to the instructor (typed-assignments). 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 31st from 6:05p.m.-8:55p.m for section D**
- **November 2nd from. 2:35p.m.-5:25p.m For section A**

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)

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

Students can drop a course up until the END of the second week of classes. Students that drop a class in the third week will receive a WDN but will automatically have the grade changed to ABS. A grade of ABS is considered a failing grade. A required course will have to be taken again. Students with medical reasons and supporting documentation may petition the School to have the ABS grade changed back to WDN.

ACCT 5001 - SUMMARY OF SCHEDULE - Fall 2017

Dates	Topic/Chapter	Assignments Due	In-class Problems and Cases
Class 1 D: Sep12 A: Sep14	Overview of the course Outline Formation of the groups Chapter 1- The nature and Purpose of Accounting Chapter 2- The Balance Sheet	An announcement will be posted to cuLearn to explain the assignment that you should do before the first class.	Problems 1-4; 1-5; 2-2, 2-6 Case 2-1
Class 2 D: Sep19 A: Sep 21	Chapter 3- The Income Statement	Assignment #1- Balance Sheet	Problems 3-3, 3-4, 3-5, 3-6, 3-7
Class 3 D: Sep 26 A: Sep28	Chapter 4- Accounting Records and Systems	Assignment #2- Income Statement	Problem 4-3 Case 4-1
Class 4 D: Oct 3 A: Oct 5	Chapter 4 (cont'd)	Assignment #3- Journal Entries	Case 4-2
Class 5 D: Oct 10 A: Oct 12	Chapter 5- Revenue and Monetary Assets Chapter 6- Cost of Sales and Inventory	Assignment #4- Adjusting Entries	Problem 5-6 Problem 6-2 Loblaw and Canadian Tire financial statement analysis
Class 6 D: Oct 17 A: Oct 19	Chapter 6- Cost of Sales and Inventory (cont'd) Chapter 11- The statement of cash flows Wrap-up	Assignment #5- Revenues	Case 11-2 Loblaw and Canadian Tire financial statement analysis

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

COURSE MATERIALS

- **Required Texts**

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:

1- Buy a hard copy
ISBN: 9781260068580
Available at Carleton bookstore

2- Buy an electronic version of the textbook
ISBN: 9781307078800
Weblink and purchase details posted to cuLearn

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

- Electronic version of problems and case studies (posted to cuLearn).
- 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

- ANTHONY, R.N., BREITNER, L.K. Essentials of Accounting, 8th edition, Upper Saddle River, Prentice-Hall, 2003, 216p.
- ANTHONY, R.N., HAWKINS, D.F., MERCHANT, K.A. Accounting: Text and Cases, 12th Edition, Boston, McGraw-Hill Irwin, 2007, 933p.
- BERGERON, P.G. Finance for non-financial managers, 5th Edition, London, Nelson, 2008, 561p.
- EASTON, P.D., WILD, J.J., HALSEY, R.F., MCANALLY, M.L. Financial Accounting for MBAs, 5th Edition, Cambridge, Cambridge Business Publishers, 2012.
- FRASER, L.M., ORMISTON, A. Understanding Financial Statements, 9th Edition, Upper Saddle River, Pearson Prentice-Hall, 2009, 269p.
- FRASER, L.M., ORMISTON, A. Understanding the Corporate Annual Report: Nuts, Bolts and a Few Loose Screws, Upper Saddle River, Prentice-Hall, 2003, 133p.

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)

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

The Paul Menton Centre for Students with Disabilities (PMC) provides services to students with Learning Disabilities (LD), psychiatric/mental health disabilities, Attention Deficit Hyperactivity Disorder (ADHD), Autism Spectrum Disorders (ASD), chronic medical conditions, and impairments in mobility, hearing, and vision. If you have a disability requiring academic accommodations in this course, please contact PMC at 613-520-6608 or pmc@carleton.ca for a formal evaluation. If you are already registered with the PMC, contact your PMC coordinator to send me your Letter of Accommodation at the beginning of the term, and no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). Requests made within two weeks will be reviewed on a case-by-case basis. After requesting accommodation from PMC, meet with me to ensure accommodation arrangements are made. Please consult the PMC website (www.carleton.ca/pmc) for the deadline to request accommodations for the formally-scheduled exam (if applicable).

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://carleton.ca/studentaffairs/academic-integrity>

Important dates and deadlines

Sept. 4	Statutory holiday. University closed.
Sept. 5	Academic orientation (graduate students)
Sept. 6-8	MBA Skills Workshop, BUSI 5998
Sept. 11	MBA Fall 1 and Fall 1&2 terms begin.
Sept. 19	Last day of registration and course changes for Fall term courses.
Sept. 30	Last day to withdraw from Fall term courses with a full fee adjustment (financial withdrawal). Withdrawals after this date will create no financial change to Fall term fees.
Oct. 9	Statutory holiday. University closed.
Oct. 20	Fall 1 term ends. Last day for academic withdrawal from Fall 1 term courses.
Oct. 23-27	Fall break. Classes are suspended.
Oct.31-Nov. 3	MBA Exam week.