



ACCT 5001 P
Financial Accounting
Fall 2024

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Office Hours: By Appointment.

Class Meeting: October 18 and 19, 8:35 to 17:25
Modality: In-person

Course Calendar Description: *(From 2024/25 graduate calendar)*

Fundamentals of financial accounting. Techniques used to measure business transactions, preparation of financial statements, recording and valuation of assets, liabilities and equities.

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 Learning Objectives:

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

1. Recognize the relevance of financial information for decision making.
2. Apply basic accounting concepts and principles.
3. Prepare basic financial statements.
4. Apply accounting measurements and reporting and understand their limitations.
5. Analyze and interpret financial accounting information

Course Prerequisites: This course is a prerequisite for ACCT 5002.

Textbook and WileyPLUS: Financial Accounting: Tools for Business Decision-Making, 9th Canadian Edition

Kimmel, Weygandt, Mitchell, Trenholm, Irvine, Burnley

Access to WileyPLUS is required to complete the assignment.

You have the following three options:

- Buy single term access to WileyPLUS (including eTextbook)
- Buy single term access to WileyPLUS (including eTextbook) and a permanent copy of the eTextbook
- Buy single term access to WileyPLUS (including eTextbook) and a hard copy (Loose Leaf) version of the textbook

You can buy the textbook from Carleton Bookstore or order it online from Wiley website. Please click on the “WileyPLUS” tab in our Brightspace page and walk through the PowerPoint slides there on how to order and access the textbook and WileyPLUS.

Laptop: For the class activities students will need a laptop or tablet.

Excel: For in-class problems Excel will be used.

Drop Course Policy: The Professional MBA operates differently from other Carleton graduate programs. Please consult with the PMBA Program Administrator if you are considering withdrawing from this course.

Grading Scheme:

Before-class Assignment (individual)	15%
Class participation	5%
Group Project - Presentation	10%
Group Project - Written Report	25%
In-class Quiz (individual)	15%
Final Exam (take-home)	30%
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TOTAL	100%

Each component of your grade will be assigned a percentage score. Your final course grade will be a weighted average of each of these components.

Before Class Assignment (15%): The assignment is an individual homework consisting of short problems to solve and questions related to concepts in the course. The assignment will be available on WileyPLUS through a link on Brightspace. The assignment covers the material in chapter 1, 2 and 3. Before attempting the assignment please read chapter 1 to 3 and watch

the assigned videos for these chapters. To give you enough time for the before class assignment, the assignment will be available 2 weeks before the first class. The assignment is due on October 17th at **10:00 pm** on Brightspace. Late submissions will not be accepted.

- **Class Participation (5%)**: Participation is a critical part of this course. To fully understand the material, students are expected to actively participate in class by contributing to the discussions, sharing their experiences and knowledge and to work through problems and cases.
- **Group Project Presentation (10%)**: The purpose of the group project is to familiarize students with the contents of annual reports, to develop their critical thinking and teamwork skills, and to provide students with an opportunity to integrate and apply the material covered in this course. Students will form a group of 5 members. Team members will then select two publicly traded companies. Consider companies from industries that you are currently working in, or would like to invest in. Students will then download the latest 3 years of financial statements of their chosen companies (2021, 2022 and 2023). Students will be given some time in class to work with their teams. On October 19, each group will make a 20-minute PowerPoint presentation based on the results of the group project. Each member of the group must present. The presentations will be evaluated based on the content of the presentation.
- **Group Project (Written) (25%)**: After presenting the initial findings of the group project in class, students then must write a report based on the results. Details of the group project will be provided on Brightspace. The written part of the group project is due on October 24th at 10 pm.
- **In Class Quiz (15%)**: In day 2 (October 19) students will be given a short quiz. The purpose of the quiz is to assess students' understanding of the material covered during the 2-day classes. The quiz will be closed book and will include multiple choice questions.
- **Final Exam (30%)**: The final exam will be a take-home exam. The exam will be available on Brightspace on October 25th at 5:00 pm and is due on October 27 at 10:00 pm. The exam will cover the whole course and will assess students understanding of the concepts and their applications. Students must receive at least **50%** on the final exam to pass this course. The take home exam is an individual work and plagiarism will result in a zero grade for all involved.

Deferred Final Exam: Students unable to write the 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. Deferred exams are not granted for students who have made travel arrangements that conflict with examination schedule.

Late Assignment, Late Group Project: This course is very intensive, and it is critical to complete the assigned work on a timely basis. Late submissions will not be accepted. Requests for extension will be considered in cases of illness, family emergency, or other exceptional circumstances.

To ensure fairness for all students, penalties will be applied to late assignments: Failure to submit an assignment on time will result in an initial penalty of five (5) percentage points, followed by an additional (2) percentage points per day thereafter. For example, an assignment that would normally merit a grade of 80% would receive a grade of 75% if submitted after the deadline on the due date, 73% if submitted the following day, and so on.

Preparation and Participation:

How to do well in this course

The key to success in this course is to ***practice*** as many problems as you can. You will find that there is likely to be a direct correlation between the number of problems you work on, your active participation in class and your course grade. Students are expected to read the chapters and watch the videos before class. Active participation in class is an essential part of learning in this course. Feel free to ask questions and share your thoughts and experiences.

Before Class

1. Read the assigned chapters. As you read the chapters take notes and write down your questions and bring them to class for discussion.
2. Watch the assigned videos.
3. Submit the before class assignment.

During Class

4. Actively participate in class by asking questions, sharing your thoughts, and working on cases and problems. Class sessions entail a mixture of lecture, problem solving, and class discussion. Lectures emphasize major topics and concepts. It requires active learning, which means that the students must take responsibility for the learning that takes place. You are encouraged to ask questions and share your thoughts on the topics covered in each class.

After Class

5. Review the concepts and problems covered in class. 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 looking at the solution. ***Simply reading a question and then turning to the solution right away is next to useless.*** A selected set of problems with solutions from the end of each chapter will be available on Brightspace to practice.
6. Work with your team members and submit the written part of your group project.
7. Submit the take-home exam.

COURSE SCHEDULE

Date	Session	Topic	Before Class Preparation
2024-10-18 Morning	Session 1	Financial Statements, Use of Financial Statement (Chapter 1&2)	Read chapter 1 and 2 Watch assigned videos
	Session 2	The Accounting Information System and Accrual Accounting (Chapter 3&4)	Read chapter 3 and 4 Watch assigned videos
2024-10-18 Afternoon	Session 3	Merchandising Operation and Inventory (Chapter 5&6)	Read chapter 5 and 6 Watch assigned videos
	Session 4	Teamwork for Group Project Presentations	Form your group Choose two publicly traded companies Download their annual reports for 2021, 2022, and 2023
2024-10-19 Morning	Session 5	Liabilities and Shareholders' Equity (Chapter 10&11)	Read chapter 10 and 11 Watch assigned videos
	Session 6	Statement of Cash Flows (Chapter 13) In-class Quiz	Read chapter 13 Watch assigned videos
2024-10-19 Afternoon	Session 7	Teamwork for Group Project Presentations	
	Session 8	Group Project Presentations and Wrap-up	

The following materials are **excluded** from this course:

- Chapter 5: Appendix 5A and 5B
- Chapter 6: Inventory Errors and Appendix 6A
- Chapter 10: Appendix 10A
- Chapter 13: Appendix 13A

Summary of Due Dates

What is Due?	Due Date	Time	Where
Before-class Assignment	Oct 17	10 pm	Brightspace
In-class Quiz	Oct 19	Morning	In class
Group Project Presentation	Oct 19	Afternoon	In class
Group Project-Written Report and Peer Evaluation Forms	Oct 24	10 pm	Brightspace
Final Exam-Take home	Oct 27	10 pm	Brightspace

Contribution to Program Learning Goals (MBA):

PMBA Learning Goal	Not Covered	Introduced	Taught but Not Assessed	Taught <u>and</u> Assessed
MB1 Leadership and Collaboration <i>Graduates will be equipped for leadership and collaboration.</i>				✓
MB2 Communication <i>Graduates will be effective communicators</i>				✓
MB3 Critical Thinking and Problem Solving <i>Graduates will be skilled in critical thinking and problem solving.</i>				✓
MB4 Functional Knowledge <i>Graduates will have functional knowledge of all areas of business.</i>				✓
MB5 Global Business <i>Graduates will have an appreciation of the global environment of business.</i>		✓		
MB6 Ethical Reasoning <i>Graduates will be skilled in ethical reasoning and decision-making.</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 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. They provide you with opportunities to develop and enhance interpersonal, communication, leadership, followership and other group skills. Group assignments are also an effective way to learn integrative skills for putting together a complex task. Your professor may assign one or more group tasks, assignments, or 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.

(If peer evaluation will be used as an input when assigning grades to group work, specify the procedure.

An example appears below.)

Peer Evaluation for Group Work

To deter social loafing and ensure fairness in grading, you will be asked to assess the contribution of your fellow group members. This information will be used when assigning the grade for the final project. The procedure is as follows: Each student should take 100 points and allocate those points to the various members of the group (including him/her/themselves) to reflect the contributions made by each member. For instance, if there are four members in a group and everyone contributed equally, each individual would receive 25 points. Conversely, if an individual contributed relatively little, the remaining group members might allocate few points to that member. To ensure that these peer evaluation scores are reasonable and free from personal bias, you will be asked to provide a detailed written explanation for your point allocation.

Letter Grades:

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 F = Below 50
A = 85-89 B = 73-76 C = 63-66 D = 53-56
A - = 80-84 B - = 70-72 C - = 60-62 D - = 50-52

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:

<https://calendar.carleton.ca/grad/gradregulations/>

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**

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: <https://carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf>

- **Religious Obligations**

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: <https://carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf>

- **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. <https://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: <https://carleton.ca/sexual-violence-support/>

- **Student Activities**

Carleton University recognizes the substantial benefits, to both the individual student and the university, that result from participating in activities beyond the classroom experience. Reasonable accommodation will 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: <https://students.carleton.ca/course-outline/>

Academic Integrity:

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—are a serious academic offence, 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/>

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: <https://carleton.ca/csas/>

Other Important Information:

- Students must always retain a hard 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 can do so by visiting <https://carleton.ca/its/get-started/new-students-2/>