



**CARLETON UNIVERSITY
SPROTT SCHOOL OF BUSINESS
BUSI2001A
FALL 2015
INTERMEDIATE ACCOUNTING I**

Instructor: Ouafa Sakka, Ph.D.

Office: DT 1008

Office Hours: Mon 1:30 p.m.-2:30p.m.; Fri 1:00p.m.-2:00p.m.; And by appointment

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TA: TBD

Office Hours: TBD

Email: TBS

Course meets: Mondays and Wednesdays from 11:35 a.m.-12:55 p.m.

Pre-requisites & precluded Courses:

BUSI 1001 and 1002 or 1004 and 1005 (with a grade of C or better in each).

This course is a prerequisite to:

- BUSI 2002 (with a grade of C or higher)
- BUSI 3005 (with a grade of C- or higher)

The School of Business enforces all prerequisites.

Calendar description: An examination of accounting and reporting issues related primarily to asset valuation and revenue recognition

Course 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's focus is mainly on the conceptual framework and the objectives of financial reporting, a comprehensive review of the accounting cycle including all financial statements, revenue recognition, and the asset side of the balance sheet.

COURSE OBJECTIVES

The two main objectives of this course are:

- To understand the objectives of accounting and the concepts, principles, policies and procedures underlying current professional practice in the preparation of financial reports
- To understand the nature of financial statements and the inherent limitations in their preparation and use.

This course will be based on International Financial Reporting Standards (IFRS) and Accounting Standards for Private Enterprises (ASPE).

Reading(s)/Textbook(s):

Textbook: Kieso, Weygandt, Warfield, Young. Wiecek, McConomy
Intermediate Accounting – Volume 1
10th Canadian Edition, Wiley, 2013
Available at Haven Books (Seneca and Sunnyside)

Response Card: Turning Point Response Card (RCRF-03) - Clicker
Available at Haven Books and Carleton University bookstore

Financial Calculator: One of the following calculators:

- 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

On-Line Databases ***International Financial Reporting Standards***
Accounting Standards for Private Enterprises
Available in the Library on-line Database

The Flipped Classroom

We will be using a flipped classroom format. This entails the following:

- 1) Before coming to class, you are required to have watched the assigned video lectures on cuLearn. Please take notes for yourself as you watch. If ever you don't understand something in a video, please ask your professor during class time, send her an e-mail, visit her during her office hours or visit the super TA office hours. Don't delay! any confusion should be addressed in a timely manner.
- 2) You can expect clicker questions to be asked at the very beginning of class, which will pertain to the theory in the assigned lecture video(s) for that class. Your professor will then answer any questions about aspects that you did not understand.

You will then work on the in-class problems (provided in the course slides) on your own or with your peers. When you get stuck, want to check your answer or have a question, you will put up your hand and the instructor will come over to help. We will then take them up as a group. It is important to give the problems we are working on your best attempt, asking questions to your peers or instructor. You will learn very little from simply copying the solution when we take it up. If you understand the material well, please check-in with the students around you in class to see if you can help them.

Stay on Top of Course

Work Expected Each Week	Estimated Time (Minutes)
BEFORE CLASS	
Watch videos for next class	60-90
Read textbook chapter (see calendar)	60
Note down any questions you have for class	10
IN CLASS - attend class as active participant/learner	160
AFTER CLASS	
Review your class notes	40
Work through tutorial and textbook problems (solutions posted to cuLearn)	180
TOTAL	~540
	9

minutes/week
hours/week

Course Requirements & Methods of Evaluation:

Participation	15%
Test 1- 1.5 hours	20%
Test 2- 1.5 hours	20%
Final exam*- 3 hours	45%
Total	100%

* You must achieve a minimum grade of **45% on the final to pass the course.**

Participation

The *participation* grade will be calculated based on your answers to multiple choice questions asked during class using your TurningPoint device (or “clicker”), starting the week of September 21st). Correct responses will receive 1 full mark. Incorrect responses will receive 0.5.

Tests

There will be two **In-class** tests held on the following dates:

Test 1: Monday October 19th from 11:35p.m.-12:55 p.m.

Test 2: Monday November 23rd from 11:35p.m.-12:55 p.m.

The only valid excuse for missing the tests is for medical reasons or death in the family and must be documented with a medical certificate. In such circumstances, there will be no make-up test. The grade weighting corresponding to the test that was missed will be added to the grade weighting of the final exam. Students without a valid excuse for missing a test will receive a grade of 0 for the test.

The tests will be marked by the teaching assistants together with the professors and follow a rigorous quality control process that (hopefully) ensures that the grade awarded on exams 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 on a test or assignment. In this circumstance, please write a brief note describing the difficulty with the awarded grade and provide this note, together with the graded test or assignment, to me no later than seven calendar days following the return of the graded work. Please be sure to include your name and student number on the note.

Final exam

The exams will test both the technical and conceptual aspects of the course. The final exam will be comprehensive in nature and will cover the whole course. Only non-programmable calculators (without alpha storage capabilities) will be permitted for use during examinations. Translation dictionaries are allowed as long as they are in print format.

Satisfactory In-term Performance

The requirement for Satisfactory In-term Performance is set at 50% of all, not each, term work. Note, however, that Satisfactory In-term Performance of 50% may not be sufficient to permit registration in advanced courses in the accounting program and may not be sufficient to be recognized by professional accrediting bodies.

FND

To reduce instances of miscommunication Carleton introduced a grade FND (Failure with No Deferral) to be assigned to students who fail to meet the minimum in-term performance standards explicitly set out in the outline and applied consistently (i.e., there is no other hidden criteria).

Class Etiquette

1. Late arrival should be an exception. When necessary, sit on entering side; do not disturb the class.
2. Early departure should be an exception also.
3. Early preparation for departure - please don't.
4. Talking - with everyone or with no one.
5. Cell phones and other electronic devices....off.

Course Schedule:

Dates	Topic	Textbook reference
Sep 4th	Chapter 1- Canadian Reporting Environment Chapter 2 – Adjusting entries revisited	Ch 1- The Canadian Reporting Environment Ch 3- Accounting Information Systems Including Appendix- Reversing Entries
Sep 9 and 14	Chapter 3- Financial Statements: Statement of Comprehensive Income, Statement of Changes in Shareholders' Equity, Statement of financial position	Ch 4 – The Income Statement and SCI (p. 165-169) Ch 5- Statement of Financial Position (p. 222-242, 252-253)
Sep 16 and 21	Chapter 4- Inventories	Ch 8- Inventories Including appendix 8A- Retail method
Sep 23 and 28	Chapter 5 – Cash, accounts receivable and notes receivable	Ch 7 – Cash and receivables
Sep 30 and Oct 5	Chapter 6- Revenues from contracts with customers	Ch 6- Revenue recognition (p. 317-352)
Oct 7 and 14	Chapter 6- Revenue from contracts (cont'd)	
Oct 19 and 21	Test 1 /Chapter 7 – PPE: Recognition and Measurement	Chapter 10 – PPE: Accounting Model Basics (p. 598 – 607, 611 – 616, 639 – 629) including Appendix 10A

Reading Week Oct 26-30

Nov 2 and 4	Chapter 8 - PPE: Depreciation, Impairment and revaluation model Chapter 9 – Intangible Assets	Ch 11- Depreciation, Impairment and disposition Ch10- Revaluation model (p.616-619) Ch 12- Intangible assets and goodwill
Nov 9 and 11	Chapter 10– Assets Held for Sale and Discontinued Operations	Ch 4- Reporting Financial Performance (p. 165-169)
Nov 16 and 18	Chapter 11- Investments in financial instruments	Ch 9- Investments
Nov 23 and 25	Test 2 /Chapter 11 (cont'd)	
Nov 30, Dec 2 and 7	Chapter 12 – Statement of Cash Flows and conceptual framework	Ch 5- Financial position and cash flows (p. 243-251) and Ch2- Conceptual framework

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 BUSI 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

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, 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.

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			

WDN = Withdrawn from the course

ABS = Student absent from final exam

DEF = Deferred (See above)

FND = (Failed, no Deferred) = Student could not pass the course even with 100% on final exam

Academic Regulations, Accommodations, Etc.

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 Accommodations

For Students 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*). After requesting accommodation from PMC, meet with me to ensure accommodation arrangements are made. The deadlines for contacting the Paul Menton Centre regarding accommodation for final exams for the **December 2015 exam period is November 6, 2015** and for the **April 2016 exam period is March 6, 2016**.

For Religious Obligations:

Students requesting academic accommodation on the basis of religious obligation 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 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.

For 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; a grade of Failure in 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: <http://www2.carleton.ca/sasc/advisingcentre/academic-integrity/>.

Sprott Student Services

The Sprott student services office, located in 710 Dunton Tower, offers academic advising, study skills advising, and overall academic success support. If you're having a difficult time with this course or others, or just need some guidance on how to successfully complete your Sprott degree, please drop in any weekday between 8:30am and 4:30pm. Our advisors are happy to discuss grades, course selection, tutoring, concentrations, and will ensure that you get connected with the resources you need to

succeed! <http://sprott.carleton.ca/students/undergraduate/support-services/>

Be in the know with what's happening at Sprott: Follow @SprottStudents and find us on Facebook SprottStudents Sprott.

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, it would be easier to respond to your inquiries if you would send all email from your Carleton account. If you do not have or have yet to activate this account, you may wish to do so by visiting <http://carleton.ca/ccs/students/>
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Important Dates & Deadlines – Fall 2015**September 1**

Last day for receipt of applications from potential fall (November) graduates.
Academic orientation.

All students are expected to be on campus. Class and laboratory preparations, departmental introductions for students and other academic preparation activities will be held.

September 2

Fall term begins.

Fall and fall/winter classes begin.

September 4

Classes follow a Monday schedule.

September 7

Statutory holiday. University closed.

September 18

Last day of registration for fall term and fall/winter courses.

Last day to change courses or sections (including auditing) for fall/winter and fall term courses.

Graduate students who have not electronically submitted their final thesis copy to the Faculty of Graduate and Postdoctoral Affairs will not be eligible to graduate in Fall 2015 and must register for the Fall 2015 term.

September 25-27

Summer deferred final examinations held.

September 30

Last day to withdraw from fall term and fall/winter courses with a full [fee adjustment](#).

Withdrawals after this date will create no financial change to Fall term fees (financial withdrawal).

October 9

December examination schedule (fall term final and fall/winter mid-terms) available online.

October 12

Statutory holiday. University closed.

October 15

Last day for receipt of applications for admission to an undergraduate degree program for

the winter term from applicants whose documents originate from outside Canada or the United States.

October 26-30

Fall break. Classes are suspended.

November 6

Last day to submit Formal Examination Accommodation Forms to the Paul Menton Centre for Students with Disabilities for December examinations.

November 15

Last day for receipt of applications for admission to an undergraduate degree program for the winter term.

November 24, 2015

Last day for tests or examinations in courses below the 4000-level before the final examination period (see Examination Regulations in the Academic Regulations of the University section of this Calendar).

November 25

Final Payment Deadline. Click [here](#) for important payment information. [Late charges](#) may be applied to the student account any time after this date.

December 1

Last day for receipt of applications from potential winter (February) graduates.
Last day to upload your Master's or PhD thesis for your thesis defence in order to graduate this winter.

December 7

Fall term ends.
Last day of fall-term classes.
Last day for academic withdrawal from fall term courses.
Last day for handing in term work and the last day that can be specified by a course instructor as a due date for term work for fall term courses.
Last day for receipt of applications for undergraduate degree program transfers for winter term.
Last day to pay any remaining [fall tuition fees](#) to avoid a hold on access to marks through Carleton Central and the release of transcripts and other official documents.

December 8

No classes or examinations take place.

December 9 – 21

Final examinations in fall term courses and mid-term examinations in fall/winter courses may be held. Examinations are normally held all seven days of the week.

December 15, 2015

Fall Co-op Work Term Reports due.

December 22, 2015

All take home examinations are due.

December 25 to January 3

University closed.