



BUSI 1003B
Survey of Accounting
Winter 2024
COURSE OUTLINE

<i>Instructor</i>	Patti Proulx, CPA, CMA
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<i>Modality</i>	In Person
<i>Lecture Times</i>	Wednesdays, 6 to 9 p.m.
<i>Office Hours</i>	By appointment. Send me an e-mail if you need to meet and we can set up a suitable time to meet virtually.

Course description & outcomes

This course is geared to non-business students and discusses the preparation of basic financial statements. We examine accounting rules concerning assets, liabilities, shareholders' equity, revenue and expenses. The course also covers basic financial statements analysis so that we can make conclusions about a business' solvency, liquidity and profitability. We will then spend some time studying selected management accounting topics, so students know what is required when business make decisions.

By the end of the course, students should:

- Have increased their vocabulary of business terms.
- Be able to explain the elements of basic financial statements.
- Analyze financial statements to determine if a business is profitability, solvent and liquid.
- Understand cost behavior and make good business decisions.

Calendar Description

Introduction to accounting information, the basic accounting cycle, and consideration of selected

financial statement topics. Analysis of cost behavior and the uses and limitations of accounting information in planning, controlling and decision-making processes.

Precludes additional credit for [BUSI 1001](#), [BUSI 1002](#), [BUSI 1004](#) and [BUSI 1005](#). No credit for students in B.Com., BIB or B.Econ. (Honours Economics, Concentration in Financial Economics).

Required Course Materials

The required textbook is *Survey of Accounting* by Kimmel and Weygandt, Third Edition, 2022, Published by Wiley. ISBN: 978-1-119-59134-4.

This book is available at the University bookstore. There are also lots of used books available as well. The first and second editions are also acceptable as they are virtually identical to the third edition.

You will need a calculator for this course. Any calculator will do.

Grading Scheme

Quizzes	30%
Mid-Term Exam	35%
Final Exam – 2 hours	35%
	<u>100%</u>

The **quizzes** consist of answering multiple choice questions and are to be submitted through Brightspace.

You will be allowed two attempts at each quiz. The best of the two attempt grades will count as your quiz grade. There are 8 quizzes in total, but only the best 7 count towards your final grade. This means you get to “miss” one quiz and it will not affect your grade. If you miss a quiz, please, do not email me with a request to re-open it. It will be counted as one of your misses. The quiz due dates can be found in the course schedule below.

The **mid-term examination** will be held during class time on February 28 and is 90 minutes in length. The mid-term will cover chapters 1-4, 6, 7 and 8. The only valid excuse for missing the mid term exam is for emergency medical reasons, or death in the family. Should you miss the mid term exam for emergency medical reasons, please submit your medical certificate to me by Saturday, March 2. A make-up mid term exam will be offered to students who miss the mid term for a valid reason.

Any other reason for missing the mid term exam (such as travel, sleeping in late, wanted to visit your family, didn't feel like writing the mid term, not prepared for the mid-term, don't like mid-terms, etc.) cannot be considered.

The final examination will be held in the regular examination period April 13-25, 2024. The duration of the exam will be 2 hours. The final examination will cover chapters 9 to 14, 16 and 18.

The mid-term and final exams will be marked by the teaching assistants and myself. We follow a rigorous quality control process that reasonably assures that the grade awarded on your mid-term 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. If this happens, contact me and we will look into it.

Student's Responsibilities with regards to deadlines

It is your responsibility to ensure that you meet (1) the quiz deadlines below, (2) the mid-term date and time and (3) the final exam date and time. It's as easy as entering these in your calendar on your smart phone or paper agenda. If you send me an e-mail asking me for any sort of accommodation on any of the above, I will reply in the negative. Also, please think twice about starting a quiz attempt. If you start an attempt on the incorrect quiz, I will not be able to reset the quiz for you – the attempt will count as one of your two attempts.

When you register for this course, you are doing so on the assumption that you are fully available during the mid-term on February 28 and during the final exam period that runs in April. I will not accommodate any requests to write the mid-term or final exam early or late.

How to do well in this course:

REVIEW PROBLEMS AND STUDENT RESPONSIBILITIES:

To do well in this course, as with any other accounting course, it is necessary to work out as many problems as you can. In addition to the problems covered in class, please attempt the demonstration problems included at the end of each chapter of the text. You should also attempt the homework problems. I have posted videos of me taking up the homework problems on Brightspace should you require extra explanation of the solutions. You should expect to spend 7 to 10 hours per week on this course.

Teaching Assistants and Support

Teaching assistants are available to support you throughout this course. They will be holding office hours that will be announced at the beginning of the term.

Course Schedule

Lecture Date	Chapter	Topic	Quiz due at 11:59 p.m. on
January 10	1 2	Introduction to Financial Statements A Further Look at the Balance Sheet	
January 17	3	The Accounting Information System	Quiz #1 due Tuesday, January 23
January 24	4	Accrual Accounting Concepts	Quiz #2 due Tuesday, January 30
January 31	6 7	Merchandising Operations and the Multiple-Step Income Statement Reporting and Analyzing Inventory and Receivables	Quiz #3 on chapter 6 & 7 due Tuesday, February 6
February 7	8	Reporting, Analyzing Long-Lived Assets	Quiz #4 due Tuesday, February 13
February 14	9	Reporting and Analyzing Liabilities and Stockholders' Equity	No quiz on this chapter
February 21		Winter Break	
February 28	Mid term exam – covers chapters 1, 2, 3, 4, 6, 7 and 8 Takes place during regular class time		
March 6	10	Financial Analysis: The Big Picture	Quiz #5 due Tuesday, March 12
March 13	11 12	Managerial Accounting Job Order Costing	Quiz #6 on chapter 11 & 12 due Tuesday, March 19
March 20	13	Cost-Volume-Profit	Quiz #7 due March 26
March 27	14	Incremental Analysis	Quiz #8 due April 2
April 3	16 18	Budgetary Control and Responsibility Accounting Planning for Capital Investments	No quiz on this chapter
April 13-25		Final Exam Period	

Contribution to Learning Goals of the Program ([BCom](#), [BIB](#)):

Program Learning Goal	Competencies Not Covered	Competencies Introduced (only)	Competencies Taught But Not Assessed	Competencies Taught and Assessed
CHECK (X) ONE PER ROW				
BC1 Knowledge <i>Graduates will be skilled in applying foundational business knowledge to appropriate business contexts.</i>		x		
BC2 Collaboration <i>Graduates will be collaborative and effective contributors in team environments that respect the experience, expertise and interest of all members.</i>	x			
BC3 Critical Thinking <i>Graduates will be discerning critical thinkers, able to discuss different viewpoints, challenge biases and assumptions, and draw conclusions based on analysis and evaluation.</i>		x		
BC4 Communication <i>Graduates will be effective and persuasive in their communications.</i>	x			
B15 Global Awareness (BIB ONLY) <i>Graduates will be globally-minded.</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).

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			

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:

<http://calendar.carleton.ca/undergrad/regulations/academicregulationsoftheuniversity/>

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 Accommodation

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

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

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 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

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: 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

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.

Process: If an alleged violation occurs, all relevant documentation will be forwarded to the Dean. If the allegation proves true, the 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.

For a first offence, at a minimum, the penalty assigned will normally be a zero on the submitted work and at least a minimum full grade reduction of the final course grade. For a second offence, at a minimum, the penalty assigned will normally lead to a suspension from studies.

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/>.

Sprott Student Services

The Sprott Undergraduate Student Services Office offers program advising and overall student success support. Our team is available to discuss your academic goals and your program progression plans. We can also work with you to develop strategies for success, including study skills for Business. If you experience any difficulty this term or if you would like to access support, please contact our team at bcom@sprott.carleton.ca or at bib@sprott.carleton.ca.

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: carleton.ca/csas.

Important Information:

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