



*BUSI 2001A- Intermediate Accounting I*  
*Fall 2022*

**COURSE OUTLINE**

*Instructor* Nabil Messabia, DBA, CPA.

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*Class Time* 11:35 am - 2:25 pm  
*and*  
*Location* Tory Building 210

*Office Hours* By appointment. Send me an e-mail if you need to meet, and we can set up a suitable time.

**Teaching Assistants: TBD**

**Calendar description**

An examination of accounting and reporting issues related primarily to asset valuation and revenue recognition.

**Prerequisites**

Second-year standing, and BUSI 1004 or BUSI 1001 (with a grade of C or higher 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.



## Course Description and Objectives

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 consists of a comprehensive review of the accounting cycle, including all financial statements, revenue recognition, with a focus on the asset side of the balance sheet.

The two main objectives of this course are:

- To develop an understanding of the objectives of accounting and the concepts, principles, policies and procedures underlying current professional practice in the preparation of financial reports
- To promote a full understanding of 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).

## Required Course Materials

**Textbook:** Kieso, Weygandt, Warfield, Wiecek, McConomy, Intermediate Accounting – Volume 1, 13<sup>th</sup> Canadian Edition, Wiley, 2022.

**WileyPLUS:** Please note that having access to **WileyPLUS** is **mandatory** to complete the assignments.

**Both are available at Carleton Book Store.** Alternatively, you can order the book and access to WileyPlus directly through Wiley Canada on their website.

**Calculator:** You will need a financial calculator for this course.

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

## Examinations and Grading

Assignments	30%
Mid-Term	25%
Final Exam – 3 hours	<u>45%</u>
	<u>100%</u>

The mid-term 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 you may wish to call into question a grade that has been awarded. If this happens, drop by the TA's office hours to discuss the issue within seven calendar days following the date the exams were made available in the CUOL office.

**The mid-term examination will be held on November 4th in the regular class time and location. The mid-term will cover topics 1-11 (120 mn).**

The only valid excuse for missing the mid-term is for medical reasons or death in the family, and must be documented with a medical certificate. Any other reason (such as travel, etc....) cannot be considered. The medical note must be dated Tuesday, November 8 at the latest. You can scan the medical note or take a picture and e-mail it to me. To be eligible to write a deferred mid-term exam, you must provide me with the medical note by the end of day on Wednesday, November 9.

*The **final examination*** will be held in the regular examination period (Dec 10- 21). The duration of the exam will be 3 hours. The final examination will cover the whole course. You need to obtain a minimum grade of 40% on the final exam to pass this course.

The assignments will be due on the following dates at midnight as follows:

<b>Assignment</b>	<b>Topic Coverage</b>	<b>Due Date</b>
1	1, 2,3	Sep 25
2	4,5	Oct 2
3	6	Oct 9
4	7,8	Oct 16
5	9,10,11	Oct 30
6	12,13	Nov 13
7	14	Nov 20
8	15	Nov 27
9	16 -17	Dec 9

Your final assignment grade will consist of **the best 8 out of 9 assignments**.

### **Student's Responsibilities with regards to deadlines**

It is your responsibility to ensure that you meet (1) the assignment deadlines above, (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 smartphone or paper agenda. If you send me an e-mail asking me for any accommodation on any of the above, I will reply in the negative.

When you register for this course, you are doing so on the assumption that you are fully available for the mid-term exam on November 4 and the final exam period (Dec 10 - 21). I will not accommodate any requests to write the mid-term or final exam early or late.

## **How to do well in this course:**

### **PRACTICE, PRACTICE, PRACTICE...**

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 honestly attempt the question before peeking at the solution. Simply reading a question and then turning to the solution right away is next to useless. You will find that there is likely to be a direct correlation between the number of problems you prepare and your course grade.

### **Teaching Assistants and Support**

Teaching assistants are available to support you throughout this course. They will answer any questions posted to the Discussion Forums in a timely manner. In addition, senior accounting TAs will be holding office hours. The office hour schedule will be posted to Brightspace.

### **FINAL THOUGHTS**

For many students, this course is a difficult one. Part of this difficulty stems from a challenging subject matter, but the biggest difficulty comes from failing to devote enough effort to working with the material. Like calculus and other courses where no two problems look alike, accounting requires that you practice working with it—over and over and over. You are unlikely to learn by merely watching someone else "do accounting." More often than not, you will find that when I do it, it looks easy. When you get home, and you try to do it on your own, all of a sudden, it's not so easy.

These observations have a number of implications. First, you will have to spend many hours working on the course. This class contains lots of new vocabulary and concepts, so don't be afraid to ask us for clarification or examples. You should review both your class notes and the suggested solutions to the assigned problems to improve your understanding. It is absolutely essential that you keep up with the assigned reading and end-of-chapter problems.

In exchange for your hard work, you can expect the same from us. For example, expect the material to be well organized in Brightspace and posted early. Expect the TAs and me to enthusiastically answer any of your questions, either during office hours or via Brightspace discussion group postings. Expect me to provide timely feedback on how well you understand the material.

## Topical Outline –

<i>Week #</i>	<i>Date</i>	<i>Topic</i>
1	Sep 9	1 – Accounting Information Systems
2	Sep 16	2 – Cash 3 – Accounts Receivable  <b>Assignment 1 due Sep 25<sup>th</sup></b>
3	Sep 23	4 – Note Receivable/Payable 5 – Inventories  <b>Assignment 2 due Oct 2<sup>nd</sup></b>
4	Sep 30	6 – PPE: Recognition, Measurement, Depreciation and Derecognition  <b>Assignment 3 due Oct 9<sup>th</sup></b>
5	Oct 7	7 – PPE: Decommissioning Costs and Asset Retirement Obligations 8 – NonMonetary Transactions  <b>Assignment 4 due Oct 16<sup>th</sup></b>
6	Oct 14	9 - PPE: Revaluation Model 10 – Borrowing Costs 11 – Intangible Assets  <b>Assignment 5 due Oct 30<sup>th</sup></b>
7	Oct 21	12 – Impairment of Assets 13 – Assets Held for Sale and Discontinued Operations  <b>October 24-28 Fall Reading Week</b>
8	Nov 4	<b><u>Midterm examination</u></b>
9	Nov 11	14 – Investment in Financial Instruments  <b>Assignment 6 due Nov 13<sup>th</sup></b>

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|----|--------|---|
| 10 | Nov 18 | 15 – Revenue from Contracts with Customers<br><b>Assignment 7 due Nov 20<sup>th</sup></b>             |
| 11 | Nov 25 | 15 – Revenue from Contracts with Customers –<br>cont'd<br><b>Assignment 8 due Nov 27<sup>th</sup></b> |
| 12 | Dec 2  | 16 – Financial Statements   |
| 13 | Dec 9  | 17 – Statement of Cash Flow<br><b>Assignment 9 due Dec 9<sup>th</sup></b>                             |

### Textbook References for each topic

Topic		Textbook Reference
1	Accounting Information Systems	Chapter 0- Accounting Cycle Review Appendix C – The Accounting Information System (available from the e-book only)
2	Cash	Ch 7 – Cash and Receivables
3	Accounts Receivable	Ch 7 – Cash and Receivables
4	Notes Receivable / Payable	Ch 7 – Cash and Receivables
5	Inventories	Ch 8 – Inventories
6	PPE: Recognition, Measurement, Depreciation and Derecognition	Ch 10 – PPE: Accounting Model Basics Ch 11 – Depreciation, Impairment and Disposition
7	PPE – Decommissioning Costs and Asset Retirement Obligations	Ch 10 – PPE: Accounting Model Basics Ch 11 – Depreciation, Impairment and Disposition
8	Nonmonetary Transactions	Ch 10 – PPE: Accounting Model Basics
9	PPE – Revaluation Model	Ch 10 – PPE: Accounting Model Basics
10	PPE – Borrowing Costs	Ch 10 – PPE: Accounting Model Basics
11	Intangible Assets	Ch 12 – Intangible Assets and Goodwill
12	Impairment of Assets	Ch 11 – Depreciation, Impairment and Disposition Ch 12 – Intangible Assets and Goodwill
13	Assets held for Sale and Discontinued Operations	Ch 11 – Depreciation, Impairment and Disposition  Ch 4 – Reporting Financial Performance
14	Investments in Financial Instruments	Ch 9 - Investments
15	Revenue from Contracts with Customers	Ch 6 – Revenue Recognition
16	Financial Statements	Ch 1 – The Canadian Financial Reporting Environment  Ch 2 – Conceptual Framework  Ch 4 – Reporting Financial Performance  Ch 5 – Financial Position and Cash Flows
17	Statement of Cash Flow	Ch 5 – Financial Position and Cash Flows



**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
<b>CHECK (X) ONE PER ROW</b>				
<b>BC1 Knowledge</b> <i>Graduates will be skilled in applying foundational business knowledge to appropriate business contexts.</i>				<b>X</b>
<b>BC2 Collaboration</b> <i>Graduates will be collaborative and effective contributors in team environments that respect the experience, expertise and interest of all members.</i>			<b>X</b>	
<b>BC3 Critical Thinking</b> <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>				<b>X</b>
<b>BC4 Communication</b> <i>Graduates will be effective and persuasive in their communications.</i>				<b>X</b>
<b>BI5 Global Awareness (BIB ONLY)</b> <i>Graduates will be globally-minded.</i>				<b>X</b>

## 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.

### Grading

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-](http://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](http://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](mailto: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](http://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](http://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](http://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](mailto:bcom@sprott.carleton.ca) or at [bib@sprott.carleton.ca](mailto: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](http://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/>

**Covid-19 Information:**

It is important to remember that COVID is still present in Ottawa. The situation can change at any time and the risks of new variants and outbreaks are very real. There are [a number of actions you can take](#) to lower your risk and the risk you pose to those around you including being vaccinated, wearing a mask, staying home when you're sick, washing your hands and maintaining proper respiratory and cough etiquette.

**Feeling sick?** Remaining vigilant and not attending work or school when sick or with symptoms is critically important. If you feel ill or exhibit COVID-19 symptoms do not come to class or campus. If you feel ill or exhibit symptoms while on campus or in class, please leave campus immediately. In all situations, you must follow Carleton's [symptom reporting protocols](#).

**Masks:** Carleton has paused the [COVID-19 Mask Policy](#), but continues to strongly recommend masking when indoors, particularly if physical distancing cannot be maintained. It may become necessary to quickly reinstate the mask requirement if pandemic circumstances were to change.

**Vaccines:** Further, while proof of vaccination is no longer required as of May 1 to attend

campus or in-person activity, it may become necessary for the University to bring back proof of vaccination requirements on short notice if the situation and public health advice changes. Students are strongly encouraged to get a full course of vaccination, including booster doses as soon as they are eligible, and submit their booster dose information in [cuScreen](#) as soon as possible. Please note that Carleton cannot guarantee that it will be able to offer virtual or hybrid learning options for those who are unable to attend the campus.

All members of the Carleton community are required to follow requirements and guidelines regarding health and safety which may change from time to time. For the most recent information about Carleton's COVID-19 response and health and safety requirements please see the [University's COVID-19 website](#) and review the [Frequently Asked Questions \(FAQs\)](#). Should you have additional questions after reviewing, please contact [covidinfo@carleton.ca](mailto:covidinfo@carleton.ca).

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