



**Carleton**  
University

**Sprett**  
School of Business

**CARLETON UNIVERSITY  
BUSI 2001 R  
FALL 2023  
INTERMEDIATE ACCOUNTING I**

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<b>Class Time and Location</b>	N/A - Online
<b>Office Hours</b>	By appointment. Send me an e-mail if you need to meet and we can set up a suitable time.

**Teaching Assistants:** TBD- will be posted in Brightspace.

**Course Calendar description from the [2023/2024 University calendar](#):**

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- Intermediate Accounting II (**with a grade of C or higher**)
- BUSI 3007- Auditing I

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 in 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 be able to complete the assignments. To have access to the Assignments, you need to log in to Brightspace (you **cannot** access them through Wiley website).

**Both available at Carleton Book Store.** Once you get the access code, **enter it in Brightspace** to have access to the e-book and other student resources.

***\*Note- Students who are repeating this course and already purchased WileyPLUS in the previous semester:***

Do not worry about having to rebuy WileyPLUS access again. Simply complete Wiley **Extended Access form** for the new semester.

Here are the steps to get Extended Access:

1. Log into WileyPLUS with the same account
2. Access via the 14 Day Free Trial
3. Go to <https://www.wileyplus.com/wp-access/> and complete the form

**Software:** Excel, recent version

**Calculator:** You will need a financial calculator for this course. If you do not wish to purchase a financial calculator, then you will be able to do the calculations using formulas in Excel. If you are planning on taking future business courses, you should consider purchasing one of the following financial calculators:

- Texas Instruments BAI- Plus (or Pro model)
- Hewlett-Packard 10BII Business Calculator or HP 12
- Staples Financial Calculator

## On-Line Databases

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

### Course Format:

The main section of this course is online, asynchronous with some synchronous elements. The synchronous live sessions will be announced in advance and recorded.

### Drop Course Policy:

The last day for withdrawal with a full fee adjustment is **September 30**. Withdrawals after this date will result in a permanent notation of WDN on the official transcript.

### Intellectual Property:

All course materials are protected by copyright and remain the intellectual property of the instructor. Students registered in the course may only use course materials for their own educational use. Students are not permitted to reproduce or distribute lecture notes or other course material publicly for commercial or non-commercial purposes without express written consent from the instructor.

### Examinations and Grading

Participation	10%
Assignments	25%
Mid-term	25%
Final Exam	40%
<b>Total</b>	<b>100%</b>

### *Participation (10%):*

To encourage students to keep up with the material, each week, students are required to submit via Brightspace a copy of their work from that week's material. This includes:

- 1) Notes taken while watching the videos; or
- 2) Attempt at some of the practice problems for that week.

There is no specified format for these submissions; use whatever format for notetaking works best for you. You should be taking sufficient notes anyway, but this participation point activity is a small incentive for you to take good notes, to not fall behind in the material, etc.

Each week will be marked out of 1 and based on effort. No submission or a poor submission will earn 0 marks. A sub-standard submission may be awarded 0.5 marks. An appropriate effort will earn 1 mark. You can earn a maximum of 10% so by extension you can skip / miss two weeks of participation submissions without any penalty to your final grade.

### ***Assignments (25%)***

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

<b>Assignment</b>	<b>Topic Coverage</b>	<b>Due Date</b>
1	1, 2, 3	Oct 1
2	4, 5	Oct 8
3	6	Oct 15
4	7,8	Oct 31
5	9,10	Nov 5
6	12,13	Nov 19
7	14	Nov 26
8	15	Dec 3
9	16,17	Dec 8

Your final assignment grade will consist **of the best 7 out of 9 assignments.**

### **Late Assignments Policy**

The assignment deadlines are on the Sunday evening after the completion of related course material, and therefore should be sufficient. These dates are established to keep you on schedule with the topical outline despite the asynchronous nature of this course. Yet, sometimes, despite our best efforts, and for good reasons, we can't meet our deadlines. You have **two days of grace** that you can apply to missed assignment deadlines. For example, a single assignment may be two days late or two assignments may each be one day late with no penalty. No reason required. No questions asked. That said, **I need an email by noon (12:00p.m.) the day the assignment is due indicating you will be late, but plan on submitting.** Once the two days have been used, **no further lateness will be accepted and any late submissions at that stage will receive a grade of zero. A late submission without advance notice will receive a grade of zero.**

The two dropped assignments grade is to accommodate unpredictable obstacles (such as illness, family emergencies, etc.) and as such, any additional missed assignments that exceed one's days of grace allowance will receive a grade of zero. No extra credit materials will be assigned.

### ***Midterm (25%)***

The **mid-term examination** will be held on **Nov 12 from 10:00a.m.-12:00p.m.** The mid-term is closed-book, it will cover **topics 1-11** and it will be **in-person**. Students will be given the choice to write the midterm on paper or online in Excel. If the students opt for writing the midterm online, they will need to install and test Co-Mas prior to the test date. If Co-Mas is not working properly the date of the midterm, they will have to write the midterm on paper.

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 Nov 14** at the latest. You can scan the medical note, or take a picture and e-mail it to me. In order to be eligible to write a deferred mid-term exam, you must provide me with the medical note by end of day on **Wednesday Nov 15**.

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 it is possible that you may wish to call into question a grade that has been awarded. If this happens, please let me or the TAs know within 7 days from the date the midterm solutions were made available to you.

### ***Final Exam (40%)***

The **final examination** will be held in the regular examination period (**Dec 10-22**), it is closed-book and **in-person**. 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. Same as for the midterm, students will be given the choice to write the exam on paper or online in Excel. If the students opt for writing the midterm online, they will need to install and test Co-Mas prior to the final exam date. If Co-Mas is not working properly the day of the final, they will have to write it on paper.

The default assumption is that students will write the test and the final exam in-person on campus. If a student is not able to come to campus because they are studying remotely, they can apply to write at a distance. We will be leveraging automated e-Proctoring software, to ensure integrity of the test/exam process. However, we recognize that there may be exceptional circumstances that prohibit the use of technology (i.e., technical infrastructure issues), and for these cases, students may apply to have an in-person, proctored, exam at an eligible post-secondary institution. An administration fee of \$98.25 for students writing in Canada, and \$176.75 for students writing internationally will be applied per assessment to your student account at the end of the term. Additional fees may be included when proctoring services at a testing centre are required. For more information about the deadlines and how to apply to this service, please visit <https://carleton.ca/ses/distance-exams/>.

### **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 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.

When you register for this course, you are doing so on the assumption that you are fully available for the mid-term exam (**Nov 12**) and the final exam period (**Dec 10-22**).

### **The "Topic Materials" Files**

These documents located in Brightspace provide you with the road map to the course:

- the first page of the Topic File provides you with the list of the videos you should be watching and the order in which you should be watching them,
- the remaining pages provide you with a copy of the PowerPoint slides and in-class problems that are taken up in the videos.

All you literally need to do is to print the Topic Materials files out and follow along.

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

#### **WATCH ALL VIDEOS, AND PRACTICE, PRACTICE, PRACTICE...**

To perform well in this course, you must spend time **answering extra problems** and checking the answers to test your understanding. For every topic, you will find an **“End-of-Chapter” file** that provides additional problems **with solutions**. Also, before the midterm and the final exam I will be posting practice questions from previous years’ test and exams. To maximize your learning, you should make an honest attempt at 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, you can book office hours with the TAs through 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 the professor or teaching assistant does 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. After watching the assigned videos, 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 me and the TAs to enthusiastically answer any and all of your questions, either during office hours, or via Brightspace discussion group postings. Expect me to provide timely feedback on how well you are understanding the material.

## Topical Outline –

<i>Week#</i>	<i>Week of</i>	<i>Topic</i>
1	Sep 11	1 – Accounting Information Systems
2	Sep 18	2 – Cash 3 – Accounts Receivable/Note receivable (start)
3	Sept 25	4 – Note Receivable (Finish) 5 – Inventories

### Assignment 1 due Oct 1 (Topics 1, 2, 3)

4	Oct 2	6 – PPE: Recognition, Measurement, Depreciation and Derecognition
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### Assignment 2 due Oct 8 (Topics 4, 5)

5	Oct 9	7 – PPE: Decommissioning Costs and Asset Retirement Obligations 8 – NonMonetary Transactions
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### Assignment 3 due Oct 15 (Topic 6)

6	Oct 16	9 - PPE: Revaluation Model 10 – Borrowing Costs 11 – Intangible Assets (start)
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**Fall break October 23-27**

### Assignment 4 due Oct 31 (Topics 7,8)

7	Oct 30	11 – Intangible Assets (finish) 12 – Impairment of Assets 13 – Assets Held for Sale and Discontinued Operations
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### Assignment 5 due Nov 5 (Topics 9,10)

8	Nov 6	14 – Investment in Financial Instruments
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**Midterm November 12<sup>th</sup> Closed-Book, 10:00a.m. to 12:00p.m. (Topics 1-11)**

9	Nov 13	15 – Revenue from Contracts with Customers
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### Assignment 6 due Nov 19 (Topics 12, 13)

10            Nov 20            15 – Revenue from Contracts with Customers – cont'd

**Assignment 7 due Nov 26 (Topic 14)**

11            Nov 27            16 – Financial Statements / 17 – Statement of Cash Flow  
(start)

**Assignment 8 due dec 3 (Topic 15)**

12            Dec 4            17 – Statement of Cash Flow (finish)

**Assignment 9 due Dec 8 (Topics 16-17)**



### Textbook References for each topic

Topic		Textbook Reference
1	Accounting Information Systems	Chapter 0- Accounting Cycle Review Appendix C – The Accounting Information System ( <b>available from the e-book only</b> )
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>				

## 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 Spratt 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-Guide-to-Academic-Accommodation.pdf](https://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](https://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](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: [carleton.ca/sexual-violence-support](https://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](https://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/>

