

Management and Organizational Studies 3360A – 530 Intermediate Accounting - I Fall, 2021

Course Day and Time: Wednesday 11:30-2:30 PM
Course Location: BR-202

CONTACT INFORMATION

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Office hours for students: By appointment over Zoom, or weekly on Wednesday between 10:30 and 11:30

Location for office hours: TBA

COURSE DESCRIPTION

Theory and concepts of financial accounting with an emphasis on financial statements, revenue recognition, and current and long-term assets.

Prerequisite(s): Business Administration 2257, or MOS 2227A/B, and enrolment in 3rd or 4th year of BMOS or Music Administrative Studies (MAS).

Pre- or Corequisite(s): MOS 2310A/B or MOS 3310A/B.

Extra Information: 3 lecture hours.

Course Weight: 0.5

REALLY
IMPORTANT!



REQUIRED MATERIALS

PLEASE NOTE: We are using a different textbook than Main Campus!

Intermediate Accounting, VOLUME 1. Seventh Edition Update; Beechy, Conrod, Farrell, McLeod-Dick. 2019.

- **Option 1 – HIGHLY Recommended – Printed text with access to Connect:** ISBN: 9781260306743
Order here: <https://bookstore.uwo.ca/>
- **Option 2 - Access to E-book and Connect:** ISBN: 9781260306606
Order here: <https://bookstore.uwo.ca/product/cebcodeid27764>

Please download and keep a copy of the Roots Corporation. financial statements for the year ended January 31, 2021 handy as we will use them regularly at:

https://s22.q4cdn.com/148529933/files/doc_financials/2020/ar/Fiscal2020_RootsAnnualReport_DigitalVersion-FINAL.pdf

CPA Canada Handbook: online access is available on campus through the following link: <https://edu-knotia-ca.proxy1.lib.uwo.ca/>

RECOMMENDED CALCULATOR - Texas Instruments BAII Plus is recommended.

LEARNING OUTCOMES

By the end of this course students will be able to:

1. Discuss the objective of financial reporting and apply the conceptual framework for accounting in order to determine whether an item should be recognized on the statement of financial position or the income statement.
2. Analyze provided financial information in order to determine the appropriate measurement to use for financial statement elements meeting the definition of revenue or asset.
3. Assess the accounting issues associated with revenue as well as current and long-term assets in order to determine the appropriate financial statement presentation and disclosure.

BRESCIA COMPETENCIES

Primary competencies developed in this course include:

Number	Competency	Level
1	Communication	3
2	Critical Thinking	3
3	Inquiry and Analysis	3
4	Problem Solving	3
5	Self Awareness and Development	2

More information is available at: https://brescia.uwo.ca/about/competency_based_learning/

This course is structured in 12 Lessons, covering the following chapters over 13 weeks:

Lessons	Course Learning Outcomes
1: The Framework of Financial Reporting	1, 2
2: Accounting Judgements	1, 2, 3
3: Statements of Income and Comprehensive Income	1, 2, 3
4: Statements of Financial Position, Changes in Equity, Disclosure Notes	1, 2, 3
5: Statement of Cash Flows	1, 2, 3
6: Revenue Recognition (2 weeks)	1, 2, 3
7: Cash and Accounts Receivable	1, 2, 3
8: Inventory	1, 2, 3
9: Long-lived assets	1, 2, 3
10: Depreciation, Amortization and Impairment	1, 2, 3
11: Financial Instruments – Investments in Bonds and Equity Securities	1, 2, 3

TEACHING METHODOLOGY AND EXPECTATIONS OF STUDENTS

- A detailed course schedule is available on OWL.
- The weekly lessons will be based on the Learning Objectives for the course and the chapter readings.
- Most weeks there will be a “Before-Class Reading Assignment”, which will require students to complete several short problems. The assignment will be available at the end of the preceding class. Students will submit the assignment to the Dropbox on OWL by 9AM on the day of each class. The purpose of this is to allow the student to develop an understanding of the chapter material before the material is covered by the instructor. There is no Reading Assignment for Lessons 1, 6a, or 9 or for the final review lesson. This work makes up your Before-class Reading Assignment mark.
- Students are encouraged to attend class ready to participate by asking questions and responding to the instructor when asked. Class Participation will be graded weekly. Participation grades cannot be earned by students who are not in class.
- Students may request meetings with the instructor by sending an e-mail to abigelow@uwo.ca.
- After the scheduled class time, students are expected to complete the following items which will generally be due the following Wednesday at 9:00AM:
- Teamwork Requirement:
 - Some weeks teams of two or three students (depending on class size) will be assigned a problem to do. Each member of the team will do the problem independently (without looking at the answer!!), and then the team members will discuss their solutions to identify any problems they encountered.
 - One team of students will be required to prepare a presentation of their final solution which will be the first item presented in the following class. Students may consult with the instructor (but this must be done by Tuesday at 5PM) about this requirement to ensure their product is the highest possible quality. This will be a component of your class contribution mark.
 - Each team that is not doing the presentation for the week will be responsible to ask one question of the presentation team. This will be a component of your class contribution mark.
 - Depending on class size, students may be required to do multiple presentations, and the instructor will ensure that this workload is shared fairly by all.
 - There will be no presentation required in Lessons 1, 6a, and 9
- Self-study homework:
 - Solutions for all Assigned problems will be available on OWL.
- All of this means that students will usually be working on two Chapters at a time – they will be finishing up the previous chapter by completing the assigned problems and the teamwork activity, and they will be starting the next lesson by completing the readings and the Before-Class Reading Assignment to prepare for the next class.

How to do well in this course:

This is not a class for sitting back and watching. You must be willing to do accounting in order to understand accounting. Please keep the following suggestions in mind:

- Use every opportunity to connect with your instructor and fellow students
- Make a valuable contribution to your team for the teamwork requirement and teamwork questions.
- Attempt the Assignment problems without looking at the solution. After the chapter is completed for that week, compare your answers to the posted solutions. Review areas of weakness.
- Stay up to date with the material. You cannot afford to fall behind.
- Do as many extra problems as you can find time for. The online supplemental materials provide you with lots of opportunities to practice.

Many students find this material to be very difficult. Part of the difficulty comes from the challenging subject matter, but the biggest problem will come from failing to devote enough time to practice. You must work with this material repeatedly to develop your skills and understanding. You cannot learn by watching someone else do accounting problems. You should **PRACTICE, PRACTICE, PRACTICE.**

Copyright and Intellectual Property

PowerPoint lecture slides and notes, lists of readings, in-class activities, and all other components of the course materials are typically the intellectual property of the instructor. Unauthorized reproduction through audio-recording, video-recording, photographing, sharing on social media, or posting on course-sharing websites is an infringement of copyright and is prohibited. Such action may be considered a Code of Conduct violation and lead to sanctions.

Assignment Authoring

All assignments (reports, exams, etc.) must be authored from an original document using a Microsoft Word or Excel account registered to the student. Microsoft Word and Excel are available free to all students by visiting myoffice.uwo.ca. Documents submitted with registrations affiliated to anyone other than the student may be taken as evidence of collaboration or plagiarism. Only Microsoft Word or Excel documents will be acceptable upload submissions (i.e. do not submit pdf documents). If a student is required to resubmit due to improper document formatting, late penalties will be calculated from the time the properly formatted document is submitted.

Evaluation Breakdown:

Component	Weight	Deadline/Time Permitted	Brescia Competencies
Class contribution:			
Participation during class	6.5%	To be completed during class each week	1, 2, 3, 4,5
Teamwork Presentation	9%	To be completed by <u>end</u> of each week and presented at the beginning of class. Students may be required to produce more than one presentation.	1, 2, 3, 4, 5
Teamwork Questions	4%	To be completed in each class.	1, 2, 3, 4, 5
Homework:			
Before-class Reading Assignment	13.5%	It is required that you complete this before the scheduled class for the lesson.	1, 2, 3, 4, 5
Exams:			
Mid-term exam I	17%	October 13, 2021 In-Class – 1.5 hours	1,2,3,4,5
Mid-term exam II	17%	November 17, 2021 In-Class – 1.5 hours	
Comprehensive Final Exam	33%	TBA	1,2,3,4,5

Evaluation Details:

- **Class Contribution:**
 - Class Participation: All students will be expected to participate during class by responding to questions posed by the instructor, or asking questions when they need material clarified.
 - Teamwork Presentation: All students will complete a teamwork activity weekly (e. Each week one team will be assigned to present a solution to the teamwork activity for the week. These presentations can take any format the team desires, and can be supported by the instructor. Depending on class size students may have to do more than one teamwork presentation. The professor will ensure that every student has an equal opportunity to participate. This presentation will be due at the end of the week it was assigned on Wednesdays at 11:30 AM EST.
 - Teamwork Questions: Teams that are not presenting are expected to ask the presenting group at least one question at the end of the presentations.
- **Homework:**
 - The Before-Class Reading Assignment will be posted weekly on the Assignment tab in OWL. This is due on the day of class, Wednesdays at 9:00AM EST.
- **Exams:** The examinations will test the student's comprehension of both the technical and conceptual aspects of the course. Examinations will be comprised of a combination of multiple choice, short answer questions and problems.
- **Academic Accommodation:** If, on medical or compassionate grounds, a student is unable to complete a course component worth greater than 10 per cent of the final course grade, it is the responsibility of the student to consult with an Academic Advisor and follow the procedures documented in the "POLICY REGARDING ACADEMIC ACCOMMODATIONS" on the final pages of this outline.

For academic accommodation to be considered for any course component worth less than 10 per cent of the final course grade, it is the responsibility of the student to approach me in a timely fashion (within two business days of the missed deadline). Documentation may be required to be submitted to the academic advisor. If documentation is required, the request for accommodation will be decided by the academic advisor in consultation with me. If documentation is not required, I will make the final decision.

Class contribution and homework marking template (calculated and posted weekly):

Component	Max marks available	0	1-2	3-4	5
Before-class Reading Assignment	5 per week	Not done on time	Student did not attempt all questions, or many errors were present	Student attempted all questions, but obvious errors were present	Student completed all questions with reasonable accuracy
Participation in class	2 per week	Absent, or none	1 mark: minimal effort 2 marks: exceptional effort		
Teamwork Presentation(s)	5 per presentation	Not done on time	Presentation lacks detail and/or does not address all major issues.	Presentation addresses all major issues accurately.	Students have prepared an exceptional presentation
Teamwork Questions	2	Not done on time	1 mark per group question Presentation teams are not required to ask a question!		

- Students are REQUIRED TO COMPLETE ALL COMPONENTS of this course with a reasonable effort (mid-term tests, class contribution, homework and final exam) to pass the course. There are no exceptions to this. Extra assignments to improve grades will NOT be allowed. Grades will not be adjusted on the basis of need. It is important to monitor your Lecture and Examination Schedule.

In the case of a resurgence of Covid-19: In the event of a COVID-19 resurgence during the course that necessitates the course moving away from in-person delivery, course content may be delivered online either synchronously (i.e., at the times indicated in the timetable) or asynchronously (e.g., posted on OWL for students to view at their convenience). There may also be changes to any remaining assessments at the discretion of the course instructor. In the event of a COVID-19 resurgence, detailed information about the impact on this course will be communicated by the Office of the Dean and by the course instructor.

2021-22 BRESCIA UNIVERSITY COLLEGE ACADEMIC POLICIES AND REGULATIONS

1. POLICY REGARDING ACADEMIC ACCOMMODATION

The complete policy regarding [Accommodation for Illness - Undergraduate Students](https://www.westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_12) can be found at https://www.westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_12 .

Students who have long-term or chronic medical conditions which may impede their ability to complete academic responsibilities should seek Academic Accommodation through Student Accessibility Services (https://www.westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_10).

Personal commitments (e.g., vacation flight bookings, work schedule) which conflict with a scheduled test, exam or course requirement are **not** grounds for academic accommodation.

Students who experience an illness or extenuating circumstance sufficiently severe to temporarily render them unable to meet academic requirements may submit a request for academic consideration through the following routes:

1. Submitting a **Self-Reported Absence** form provided that the conditions for submission are met;
2. For medical absences, submitting a **Student Medical Certificate (SMC)** signed by a licensed medical or mental health practitioner;
3. For non-medical absences, submitting **appropriate documentation** (e.g., obituary, police report, accident report, court order, etc.) to their Academic Advisor. Students are encouraged to contact their Academic Advisor to clarify what documentation is acceptable.

Requests for Academic Consideration Using the Self-Reported Absence Portal

Students who experience an unexpected illness or injury or an extenuating circumstance of 48 hours or less that is sufficiently severe to render them unable to meet academic requirements should self-declare using the online Self-Reported Absence portal. This option should be used in situations where the student expects to resume academic responsibilities within 48 hours. Note that the excused absence includes all courses and academic requirements within the up to 48 hours, it is not intended to provide an excused absence from a single course while students fulfill their academic responsibilities in other courses during that time.

The following conditions are in place for self-reporting of medical or extenuating circumstances:

1. Students will be allowed a **maximum of two self-reported absences** between September and April and one self-reported absence between May and August;
2. The duration of the absence will be for a maximum of 48 hours from the time the Self-Reported Absence form is completed through the online portal, or from 8:30 am the following morning if the form is submitted after 4:30 pm;
3. The excused absence will terminate prior to the end of the 48 hour period if the student undertakes significant academic responsibilities (writes a test, submits a paper) during that time;
4. Self-reported absences will **not** be allowed for scheduled final examinations; midterm examinations scheduled during the December examination period; or for final lab examinations scheduled during the final week of term;
5. Self-report absences may **not** be used for assessments worth more than 30% of any course;
6. Any absences in excess of 48 hours will require students to present a Student Medical Certificate (SMC), or appropriate documentation;
7. Students **must** communicate with their instructors **no later than 24 hours after the end of the period covered by the Self-Reported Absence form** to clarify how they will fulfil the academic expectations they may have missed during the absence.

Request for Academic Consideration for a Medical Absence

When a student requests academic accommodation (e.g., extension of a deadline, a makeup exam) for work representing 10% or more of the student's overall grade in the course, it is the responsibility of the student to provide acceptable documentation to support a medical or compassionate claim. All such requests for academic accommodation **must** be made through an Academic Advisor and include supporting documentation.

Academic accommodation for illness will be granted only if the documentation indicates that the onset, duration and severity of the illness are such that the student could not reasonably be expected to complete their academic responsibilities. Minor ailments typically treated by over-the-counter medications will not normally be accommodated.

The following conditions apply for students seeking academic accommodation on medical grounds:

1. Students must submit their Student Medical Certificate (SMC) along with a request for relief specifying the nature of the accommodation being requested no later than two business days after the date specified for resuming responsibilities. An SMC can be downloaded from http://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf ;
2. In cases where there might be an extended absence or serious issue, students should submit their documentation promptly and consult their Academic Advisor for advice during their recovery period;
3. Whenever possible, students who require academic accommodation should provide notification and documentation in advance of due dates, scheduled tests or examinations, and other academic requirements;
4. Students **must** communicate with their instructors **no later than 24 hours** after the end of the period covered by the SMC to clarify how they will fulfil the academic expectations they may have missed during the absence;
5. Appropriate academic accommodation will be determined by the Dean's Office/Academic Advisor in consultation with the course instructor(s). Academic accommodation may include extension of deadlines, waiver of attendance requirements, arranging Special Exams (make-ups), re-weighting course requirements, or granting late withdrawal without academic penalty.

The [full policy on requesting accommodation due to illness](#) can be viewed at:

http://www.westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_12

2. ACADEMIC CONCERNS

If you feel that you have a medical or personal challenge that is interfering with your work, contact your instructor and Academic Advisor as soon as possible. Problems may then be documented and possible arrangements to assist you can be discussed at the time of occurrence rather than on a retroactive basis. Retroactive requests for academic accommodation on medical or compassionate grounds are not normally considered.

If you think that you are too far behind to catch up or that your work load is not manageable, you should consult your Academic Advisor (https://www.brescia.uwo.ca/enrolment_services/academic_advising/index.php). If you consider reducing your workload by dropping one or more courses, this must be done by the appropriate deadlines; please refer to <http://brescia.uwo.ca/academics/registrar-services/> or the list of official sessional dates in the Academic Calendar (<http://www.westerncalendar.uwo.ca/SessionalDates.cfm?SelectedCalendar=Live&ArchiveID=>).

You should consult with the course instructor and the Academic Advisor who can help you consider alternatives to dropping one or more courses. *Note that dropping a course may affect OSAP eligibility and/or Entrance Scholarship eligibility.*

3. ABSENCES

Short Absences: If you miss a class due to a minor illness or other problems, check your course outline for information regarding attendance requirements and make sure you are not missing a test or assignment. Cover any readings and arrange to borrow notes from a classmate. Contact the course instructor if you have any questions.

Please note that for asynchronous online courses, attendance or participation requirements maybe different than for synchronous or in-person courses.

Extended Absences: If you have an extended absence, you should contact the course instructor and an Academic Advisor. Your course instructor and Academic Advisor can discuss ways for you to catch up on missed work, and arrange academic accommodations if appropriate and warranted.

It is important to note that the Academic Dean may refuse permission to write the final examination in a course if the student has failed to maintain satisfactory academic standing throughout the year or for too frequent absence from the class or laboratory

(http://www.westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=5&SelectedCalendar=Live&ArchiveID=#SubHeading_68).

4. SCHOLASTIC OFFENCES

Scholastic offences are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence at:

http://www.westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_20.

Students are responsible for understanding the nature of and avoiding the occurrence of plagiarism and other academic offences. Note that such offences include plagiarism, cheating on an examination, submitting false or fraudulent assignments or credentials, impersonating a candidate, or submitting for credit in any course without the knowledge and approval of the instructor to whom it is submitted, any academic work for which credit has previously been obtained or is being sought in another course in the University or elsewhere. Students are advised to consult the section on Scholastic Discipline for Undergraduate Students in the Academic Calendar.

If you are in doubt about whether what you are doing is inappropriate or not, consult your instructor, the Academic Dean's Office, or the Registrar. A claim that "you didn't know it was wrong" is not accepted as an excuse.

The penalties for a student guilty of a scholastic offence (including plagiarism) include refusal of a passing grade in the assignment, refusal of a passing grade in the course, suspension from the University, and expulsion from the University.

Plagiarism:

Students must write their essays and assignments in their own words. Whenever students take an idea or a passage from another author, they must acknowledge their debt both by using quotation marks where appropriate and by proper referencing such as footnotes or citations. Plagiarism is a major academic offence.

All required papers may be subject to submission for textual similarity review to the commercial plagiarism detection software under license to the University for the detection of plagiarism. All papers submitted for such checking will be included as source documents in the reference database for the purpose of detecting plagiarism of papers subsequently submitted to the system. Use of the service is subject to the licensing agreement, currently between The University of Western Ontario and Turnitin.com (<http://www.turnitin.com>).

Computer-marked Tests/exams:

Computer-marked multiple-choice tests and/or exams may be subject to submission for similarity review by software that will check for unusual coincidences in answer patterns that may indicate cheating. Software currently in use to score computer-marked multiple-choice tests and exams performs a similarity review as part of standard exam analysis.

5. PROCEDURES FOR APPEALING ACADEMIC EVALUATIONS

All appeals of a grade must be directed first to the course instructor. If the student is not satisfied with the decision of the course instructor, a written appeal is to be sent to the School Chair. If the response of the Chair is considered unsatisfactory to the student, they may then submit a written appeal to the Office of the Dean. If the student is not satisfied with the decision of the Dean, they may appeal to the Senate Review Board Academic (SRBA), if there are sufficient grounds for the appeal and if the matter falls within the jurisdiction of the SRBA. For information on academic appeals consult your Academic Advisor or see the Student Academic Appeals – Undergraduate in the Academic Calendar

http://www.westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_14.

Note that final course marks are not official until the Academic Dean has reviewed and signed the final grade report for the course. If course marks deviate from acceptable and appropriate standards, the Academic Dean may require grades to be adjusted to align them with accepted grading practices.

6. PREREQUISITES

Unless you have either the prerequisites for a course or written Special Permission from the Dean to enroll in it, you will be removed from the course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisite(s).

7. SUPPORT

Support Services

The Brescia University College Registrar's website, with a link to Academic Advisors, is at <http://brescia.uwo.ca/academics/registrar-services/>. Students can access supports through Brescia's Student Life Centre (<http://brescia.uwo.ca/life/student-life/>) and Learning Skills Services at Western (<https://www.uwo.ca/sdc/learning/>)

Mental Health and Wellness

Students may experience a range of issues that can cause barriers to your learning, such as increased anxiety, feeling overwhelmed, feeling down or lost, difficulty concentrating and/or lack of motivation. Services are available to assist you with addressing these and other concerns you may be experiencing. You can obtain information about how to obtain help for yourself or others through **Health & Wellness at Brescia** (https://brescia.uwo.ca/student_life/health_and_wellness/index.php) and **Health and Wellness at Western**, http://uwo.ca/health/mental_wellbeing/index.html.

Sexual Violence

All members of the Brescia University College community have a right to work and study in an environment that is free from any form of sexual violence. Brescia University College recognizes that the prevention of, and response to, Sexual Violence is of particular importance in the university environment. Sexual Violence is strictly prohibited and unacceptable and will not be tolerated. Brescia is committed to preventing Sexual Violence and creating a safe space for anyone in the Brescia community who has experienced Sexual Violence.

If you or someone you know has experienced any form of Sexual Violence, you may access resources at https://brescia.uwo.ca/safe_campus/sexual_violence/index.php.

Portions of this document were taken from the Academic Calendar, the Handbook of Academic and Scholarship Policy, and the Academic Handbook of Senate Regulations. This document is a summary of relevant regulations and does not supersede the academic policies and regulations of the Senate of the University of Western Ontario.
