ACCT*3330DE
Intermediate Financial Accounting I
Course Outline

Winter 2016
Department of Management
College of Business and Economics

Instructor Contact
Instructor Name: Sara Wick
Phone Number: (519) 824-4120 Ext. 56344
Email: sarawick@uoguelph.ca
Office: MCLN, 229

Course Information
Course Title: Intermediate Financial Accounting I
Pre-Requisites: ACCT*2220 or BUS*2220
Co-Requisites: None
Equate(s): BUS*3330
Restriction(s): None
Credits: 0.50
Course Website (If applicable): CourseLink
Method of Delivery: Distance Education, Fully Online

Calendar Description
This course presents a critical evaluation of accounting concepts, principles and practices in relation to both the traditional and current value accounting measurement
models. Emphasis will be on the effect of alternative accounting practices and measurement models on income determination and asset valuation.

Course Description

Intermediate accounting is a 'nuts and bolts' course focused on learning the core body of knowledge required to prepare financial statements for an organization. Consequently, there is a strong emphasis on applying this body of knowledge through practical problems. Intermediate accounting is a required course for those seeking a professional accounting designation and is recognized by the CPA professional accounting association.

Course Learning Outcomes

By the end of the course, you should be able to:

1. Apply generally accepted accounting principles and practices to situations with moderate complexity as they relate to the following topics:
   i. Discontinued operations
   ii. Revenue recognition
   iii. Cash and receivables
   iv. Inventory
   v. Investments
   vi. Property Plant and Equipment
   vii. Intangible Assets and Goodwill
2. Prepare the financial statement information related to the above noted topics.
3. Apply the conceptual framework to a variety of business transactions.
4. Analyze moderately complex accounting issues, research alternative treatments in support of a recommended solution.
5. Demonstrate the ability to communicate effectively in written format in response to less structured problems.
6. Contribute effectively in groups by fulfilling agreed commitments and maintaining a positive environment.
7. Demonstrate an awareness of ethical and professional reporting responsibilities as they relate to financial reporting.
About Your Instructor

My name is Sara Wick and I am an Assistant Professor here at U of G. This will be my fourth year teaching at Guelph. Prior to teaching at Guelph I taught at Wilfrid Laurier University and McMaster University. I completed my undergraduate degree at Wilfrid Laurier University, majoring in Economics and Accounting. After finishing my undergraduate degree, I began working at PricewaterhouseCoopers, where I earned my Chartered Professional Accountant designation. I then began teaching full time at Wilfrid Laurier University. While teaching full time, I ventured back to school myself and earned my Master of Business Administration from the Schulich School of Business at York University. I’m happy to have found my home as a Gryphon and look forward to helping you through this course.

Method of Learning

My goal for this course is to help you develop a set of knowledge and skills that entry-level accountants are expected to possess. Accordingly there will be strong emphasis on problems to give you practice at applying accounting principles and practices.

A typical week will include:

- **Background readings**: Each topic contains chapter readings about related concepts and issues. Your learning will be most efficient and effective if these readings are completed prior to attempting the assigned problems.
- **Brief Exercises**: The end of each chapter contains a number of brief exercises which serve to reinforce concepts. These problems should be completed on a weekly basis. The solutions to these exercises have been posted to CourseLink.
- **Assigned problems & exercises**: These problems will relate to the material covered in chapter. It is of utmost importance that you complete all of these problems and understand the rationale behind the technical skill.
- **Video Examples**: Units 3-10 will contain short videos to highlight the Key Concepts.

Course Structure

This course is divided into 12 Units.

Unit 01: The Canadian Financial Reporting Environment

Unit 02: Conceptual Framework Underlying Financial Reporting

Unit 03: The Accounting Information System
Unit 04: Reporting Financial Performance
Unit 05: Financial Position and Cash Flows
Unit 06: Revenue Recognition
Unit 07: Cash and Receivables
Unit 08: Inventory
Unit 09: Investments
Unit 10: Property, Plant and Equipment: Accounting model basics
Unit 11: Depreciation, Impairment and Disposition
Unit 12: Intangible Assets and Goodwill

Learning Resources

*Required Textbook(s)

Title: Intermediate Accounting
Author(s): Kieso, et al.
Publisher: John Wiley & Sons Canada Ltd.

You may purchase the textbook(s) at the University of Guelph Bookstore or the Guelph Campus Co-op Bookstore.

CPA handbook will also be required as a research tool.

Electronic access to the CPA Handbook can be obtained through instructions posted on the Courselink site. Because the Handbook is constantly being updated, a hardcopy version would quickly become out-dated, and is not recommended.
Schedule: Week 1

Unit 01: The Canadian Financial Reporting Environment

Required Reading

Course Notes

Textbook:

Chapter 1: The Canadian Financial Reporting Environment

Activities

Textbook:

All Brief Exercises: BE1-1 – BE1-25

Writing Assignments: WA 1-10, WA 1-5
Schedule: Week 2

Unit 02: Conceptual Framework Underlying Financial Reporting

Required Reading

   Course Notes

Textbook:

   Chapter 2: Conceptual Framework Underlying Financial Reporting (including the Appendix)

Activities

Textbook:

   All Brief Exercises: BE2-1 – BE2-13
   Exercises: E2-5, E2-7, E2-11
   Problems: P2-5
Schedule: Week 3

Unit 03: The Accounting Information System

Required Reading

Course Notes

Textbook:

Chapter 3: The Accounting Information System (Including Appendix 3A)

Activities

Textbook:

All Brief Exercises: BE3-1 – BE3-19

Exercises: E3-1, E3-13

Problems: P3-3, P3-6, P3-15

Assignments

Unit 3 Quiz
Schedule: Week 4

Unit 04: Reporting Financial Performance

Required Reading
  Course Notes

Textbook:
  Chapter 4: Reporting Financial Performance (Including Appendix 4A)

Activities

Textbook:
  All Brief Exercises: BE4-1 – BE4-18
  Exercises: E4-1, E4-16
  Problems: P4-8, P4-14

Assignments
  Unit 4 Quiz
Schedule: Week 5

Unit 05: Financial Position and Cash Flows

Required Reading

Course Notes

Textbook:

Chapter 5: Financial Position and Cash Flows (Including Appendix 5A and Excluding Appendix 5B)

Activities

Textbook:

All Brief Exercises: BE5-1 – BE5-17

Exercises: E5-5, E5-16

Problems: P5-8, P5-9

Assignments

Unit 5 Quiz
Schedule: Week 6

Unit 06: Revenue Recognition

Required Reading

Course Notes

Textbook:

Chapter 6: Revenue Recognition. Note: Reading "CONTRACT-BASED REVENUE RECOGNITION MODEL" Pages 346 – 350. READ INSTEAD THE SUPPLEMENT FOUND IN UNIT 06 FILES

Activities

Textbook:

All Brief Exercises: BE6-1 – BE6-27

Exercises: E6-1, E6-2

Problems: P6-2, P6-8

Assignments

Unit 6 Quiz
Schedule: Week 7

Unit 07: Cash and Receivables

Required Reading

Course Notes

Textbook:

Chapter 7: Cash and Receivables (Including Appendix 7A)

Activities

Textbook:

All Brief Exercises: BE7-1 – BE7-26

Exercises: E7-1, E7-13, E7-15

Problems: P7-3, P7-5, P7-14

Assignments

Unit 7 Quiz
Schedule: Week 8

Unit 08: Inventory

Required Reading

Course Notes

Textbook:

Chapter 8: Inventory (Including Appendix 8A and Excluding Appendix 8B)

Activities

Textbook:

All Brief Exercises: BE8-1 – BE8-22

Exercises: E8-3, E8-10

Problems: P8-1, P8-2, P8-4, P8-6

Assignments

Unit 8 Quiz
Schedule: Week 9

Unit 09: Investments

Required Reading
  Course Notes

Textbook:
  Chapter 9: Investments

Activities

Textbook:
  All Brief Exercises: BE9-1 – BE9-22
  Exercises: E9-1, E9-3, E9-23
  Problems: P9-2, P9-11

Assignments

  Unit 9 Quiz
Schedule: Week 10

Unit 10: Property, Plant and Equipment: Accounting Model Basics

Required Reading

Course Notes

Textbook:

Chapter 10: Property, Plant and Equipment: Accounting Model Basics (Including Appendix 10A and 10B)

Activities

Textbook:

All Brief Exercises: BE10-1 – BE10-23

Exercises: E10-21, E10-5, E10-13

Problems: P10-3, P10-12

Assignments

Unit 10 Quiz
Schedule: Week 11

Unit 11: Depreciation, Impairment and Disposition

Required Reading

Course Notes

Textbook:

Chapter 11: Depreciation, Impairment and Disposition (Including Appendix 11A)

Activities

Textbook:

All Brief Exercises: BE11-1 – BE11-20

Exercises: E11-5, E11-17, E11-20

Problems: P11-8, P11-13, P11-12

Assignments

Unit 11 Quiz
Schedule: Week 12

Unit 12: Intangible Assets and Goodwill

Required Reading

Course Notes

Textbook:

Chapter 12: Intangible Assets and Goodwill (Including Appendix 12A)

Activities

Textbook:

All Brief Exercises: BE12-1 – BE12-22

Exercises: E12-8, E12-13, E12-14, E12-15, E12-20

Problems: P12-6

Assignments

Unit 12 Quiz
Course Evaluation

The grade determination for this course is indicated in the following table.

Table 1: Course Evaluation

<table>
<thead>
<tr>
<th>Assignments</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Midterm 1</td>
<td>20%</td>
</tr>
<tr>
<td>Midterm 2</td>
<td>20%</td>
</tr>
<tr>
<td>Weekly Quizzes</td>
<td>10%</td>
</tr>
<tr>
<td>Group Case Assignment including peer evaluation</td>
<td>10%</td>
</tr>
<tr>
<td>Final Comprehensive Exam</td>
<td>40%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Technical Requirements

Students are responsible for ensuring that their computer system meets the necessary specific technical requirements of their program.

Technical Support

If you need any assistance with the software tools or the website, contact the Open Learning and Educational Support (OpenEd) Help Desk.

Open Learning and Educational Support
University of Guelph
Day Hall, Room 211

Email: help@OpenEd.uoguelph.ca
Tel: 519-824-4120 ext. 56939
Toll-Free (CAN/USA): 1-866-275-1478

**Hours of Operation (Eastern Time):**
Monday - Friday: 8:30am – 8:30pm
Saturday: 10:00am – 4:00pm
Sunday: 12:00pm – 6:00pm
Policies and Procedures

As a student of the University of Guelph, it is important for you to understand your rights and responsibilities and the academic rules and regulations that you must abide by.

If you are a registered University of Guelph Degree Student, consult the Undergraduate Calendar for the rules, regulations, curricula, programs and fees for current and previous academic years.

If you are an Open Learning Program Student, consult the Open Learning Program Calendar for information about University of Guelph administrative policies, procedures and services.

Email Communication

University of Guelph Degree Students

As per university regulations, all students are required to check their uoguelph.ca e-mail account regularly: e-mail is the official route of communication between the University and its students.

Open Learning Program Students

Check your email account (the account you provided upon registration) regularly for important communications, as this is the primary conduit by which the Open Learning and Educational Support will notify you of events, deadlines, announcements or any other official information.

When You Cannot Meet Course Requirements

When you find yourself unable to meet an in-course requirement due to illness or compassionate reasons, please advise your course instructor in writing, with your name, ID number and email contact.

University of Guelph Degree Students

Consult the Undergraduate Calendar for information on regulations and procedures for Academic Consideration.
Open Learning Program Students

Please refer to the Open Learning Program Calendar for information on regulations and procedures for requesting Academic Consideration.

Drop Date

University of Guelph Degree Students

The last date to drop one-semester courses, without academic penalty, is indicated in the Schedule section of this course website. See the Undergraduate Calendar for regulations and procedures for Dropping Courses.

Open Learning Program Students

Please refer to the Open Learning Program Calendar.

Copies of Assignments

Keep paper and/or other reliable back-up copies of all assignments: you may be asked to resubmit work at any time.

Accessibility

The University of Guelph is committed to creating a barrier-free environment. Providing services for students is a shared responsibility among students, faculty and administrators. This relationship is based on respect of individual rights, the dignity of the individual and the University community's shared commitment to an open and supportive learning environment.

University of Guelph Degree Students

Students requiring service or accommodation, whether due to an identified, ongoing disability or a short-term disability should contact the Student Accessibility Services as soon as possible.

For more information, contact SAS at 519-824-4120 ext. 56208 or email SAS or visit the SAS website.
Open Learning Program Students

If you are an Open Learning program student who requires academic accommodation, please contact the Academic Assistant to the Director. Please ensure that you contact us before the end of the first week of your course (every semester) in order to avoid any delays in support. Documentation from a health professional is required for all academic accommodations. Please note that all information provided will be held in confidence.

If you require textbooks produced in an alternate format (e.g., DAISY, Braille, large print or eText), please contact the Academic Assistant to the Director at least two months prior to the course start date. If contact is not made within the suggested time frame, support may be delayed. It is recommended that you refer to the course outline before beginning your course in order to determine the required readings.

The provision of academic accommodation is a shared responsibility between OpenEd and the student requesting accommodation. It is recognized that academic accommodations are intended to "level the playing field" for students with disabilities.

Academic Misconduct

The University of Guelph is committed to upholding the highest standards of academic integrity and it is the responsibility of all members of the University community – faculty, staff, and students – to be aware of what constitutes academic misconduct and to do as much as possible to prevent academic offences from occurring. University of Guelph students have the responsibility of abiding by the University's policy on academic misconduct regardless of their location of study; faculty, staff and students have the responsibility of supporting an environment that discourages misconduct. Students need to remain aware that instructors have access to and the right to use electronic and other means of detection.

Please note: Whether or not a student intended to commit academic misconduct is not relevant for a finding of guilt. Hurried or careless submission of assignments does not excuse students from responsibility for verifying the academic integrity of their work before submitting it. Students who are in any doubt as to whether an action on their part could be construed as an academic offence should consult with a faculty member or faculty advisor.

The Academic Misconduct Policy is detailed in the Undergraduate Calendar.

Acceptable Use

The University of Guelph has an Acceptable Use Policy, which you are expected to adhere to.
Copyright Notice

All content within this course is copyright protected. Third party copyrighted materials (such as book chapters and articles) have either been licensed for use in this course, or have been copied under an exception or limitation in Canadian Copyright law.

The fair dealing exemption in Canada's Copyright Act permits students to reproduce short excerpts from copyright-protected materials for purposes such as research, education, private study, criticism and review, with proper attribution. Any other copying, communicating, or distribution of any content provided in this course, except as permitted by law, may be an infringement of copyright if done without proper license or the consent of the copyright owner. Examples of infringing uses of copyrighted works would include uploading materials to a commercial third party web site, or making paper or electronic reproductions of all, or a substantial part, of works such as textbooks for commercial purposes.

Students who upload to CourseLink copyrighted materials such as book chapters, journal articles, or materials taken from the Internet, must ensure that they comply with Canadian Copyright law or with the terms of the University's electronic resource licenses.

For more information about students’ rights and obligations with respect to copyrighted works, see Fair Dealing Guidance for Students.

Grades

The assignment of grades at the University of Guelph is based on clearly defined standards, which are published in the Undergraduate Calendar for the benefit of faculty and students.

Grading System

In courses, which comprise a part of the student's program, standings will be reported according to the following schedule of grades:

<table>
<thead>
<tr>
<th>Letter Grade</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+</td>
<td>90-100</td>
</tr>
<tr>
<td>A</td>
<td>85-89</td>
</tr>
<tr>
<td>A-</td>
<td>80-84</td>
</tr>
<tr>
<td>Letter Grade</td>
<td>Percentage</td>
</tr>
<tr>
<td>-------------</td>
<td>------------</td>
</tr>
<tr>
<td>B+</td>
<td>77-79</td>
</tr>
<tr>
<td>B</td>
<td>73-76</td>
</tr>
<tr>
<td>B-</td>
<td>70-72</td>
</tr>
<tr>
<td>C+</td>
<td>67-69</td>
</tr>
<tr>
<td>C</td>
<td>64-66</td>
</tr>
<tr>
<td>C-</td>
<td>60-62</td>
</tr>
<tr>
<td>D+</td>
<td>57-59</td>
</tr>
<tr>
<td>D</td>
<td>53-56</td>
</tr>
<tr>
<td>D-</td>
<td>50-52</td>
</tr>
<tr>
<td>F</td>
<td>0-49</td>
</tr>
</tbody>
</table>

**Statement of Students’ Academic Responsibilities**

Your success as a student depends above all on your own response to the opportunities and responsibilities that the university environment provides. The University of Guelph is committed to supporting you in your intellectual development and responding to your individual needs. To this end, a broad network of advising, counselling, and support services is provided to assist you in meeting your personal and academic goals.

For more information on your responsibilities as a student, see [Statement of Students’ Academic Responsibilities](#).

**Plagiarism Detection Software**

Students should be aware that faculty have the right to use software to aid in the detection of plagiarism or copying and to examine students orally on submitted work. For students found guilty of academic misconduct, serious penalties, up to and including suspension or expulsion from the University can be imposed.

**Recording of Materials**

Presentations which are made in relation to course work—including lectures—cannot be recorded or copied without the permission of the presenter, whether the instructor, a
classmate or guest lecturer. Material recorded with permission is restricted to use for that course unless further permission is granted.

**Religious Holidays**

Should a student need to miss scheduled tests, mid-term examinations, final examinations, or requirements to attend classes and participate in laboratories for religious reasons, please advise the instructor within two weeks of the distribution of this course outline so that alternate arrangements can be made.