



University  
of Regina



Paul J. Hill  
School of Business

**BUS 385**  
**INTERMEDIATE FINANCIAL ACCOUNTING I**  
**COURSE OUTLINE**  
**Fall 2023**

**GENERAL**

Instructor: Dr. Jacqui Gagnon, CPA  
Office: ED 565.1  
E-mail: jacqui.gagnon@uregina.ca  
Class times: Tuesday and Thursday 1:00 to 2:15  
Class location: ED 619  
Lab time: Friday 1: 0 to 2:15  
Lab location: ED 531

**COURSE OVERVIEW AND OBJECTIVES**

This course continues and builds on the financial accounting concepts studies in BUS 285. It extends students' knowledge of generally accepted accounting principles through an in-depth examination of recognition, measurement, presentation and disclosure issues. Students will also develop an awareness of the underlying rationale for the accounting standards and appreciation of the characteristics and limitations of accounting.

**PREREQUISITES:** BUS 285 and 290 (BUS 290 may be taken in current semester)

**RESOURCES**

Arnold, G., Kyle, S. (2021A) *Intermediate Financial Accounting*, Volumes 1 & 2. Calgary, AB: Lyryx Learning. Download the text for free at <https://lyryx.com/intermediate-financial-accounting-volume-1/> and <https://lyryx.com/intermediate-financial-accounting-volume-2/>

**Supplemental resources.** URCourses; CPA Canada Handbook; CPA Canada website: [www.cpacanada.ca](http://www.cpacanada.ca); International Accounting Standards Board (IASB) website: [www.ifrs.org](http://www.ifrs.org). Additional readings may be handed out from time to time.

## EVALUATION

QuickBooks Assignments	10%
Lab Preparation	5%
Term Examinations: The higher mark of the two term exams will count 25% and the lower mark of the two term exams will count 20%.	45%
Comprehensive Final Examination	40%

**QuickBooks Assignments** will be completed in QuickBooks online. All work must be completed by midnight on the due date posted in URCourses.

**Lab Preparation** is graded on a 0-2 scale: 0 = not completed/not attended; 1 = attended but lab assignment not completed; 2 = attended and lab assignment complete. Note that completed does not mean correct. I expect that you've made a good attempt on each question.

## PROBLEM SETS

In order to learn the material covered in this course, it is CRUCIAL to practise working with the course material. Problem sets are posted on URCourses. You need to attempt each question in the problem set to be successful in this class!! Solutions are provided so you can check your work.

## ACCOMMODATIONS

Student Accessibility upholds the University's commitment to a diverse and inclusive learning environment by providing services and supports for students based on disability, religion, family status, and gender identity. Students who require these services are encouraged to contact Student Accessibility to discuss the possibility of academic accommodations and other supports as early as possible. For further information, please email [accessibility@uregina.ca](mailto:accessibility@uregina.ca) or phone 306-337-2200.

If you have questions about established or potential accommodations, you may send me an email or come by my office.

## SUCCESS IN THE COURSE

To succeed in this course, it is imperative that you engage the course material in the following ways:

1. Skim the required textbook chapter ahead of class, looking for topics covered and terminology. Read the relevant sections of each chapter after it is covered in class to solidify your knowledge.
2. Take notes from your readings, question the topics, and bring your own experience to participate in class discussion.
3. Take notes on topics you don't understand. Ask these questions at our class meetings, or privately via office hours or URCourse email.
4. Complete assigned problems immediately after the material has been covered. Do not look at the solution until you have made a thorough attempt on a problem (I can't emphasise this enough!).

5. Try the practice exams provided on URCourses in a mock exam setting to gauge your mastery of the content.
6. Ask questions of me and your fellow classmates if you have questions. Be inquisitive and enjoy learning!

## **STUDENT CONDUCT**

Consideration for others and respect for each person is a principal way of life within the university community. Students, academic staff, support staff and administrators must be able to work and study in an environment that is free from harassment, discrimination, and intimidation, that all members of the community are entitled to fair and humane treatment, and that all will conduct themselves appropriately, respectfully and responsibly.

A primary responsibility of the University is to provide its students with the opportunity for inquiry and the freedom to discuss and express one's views openly without fear of retaliation, or abuse of person or property. These attributes are the foundation of good citizenship.

To this end, students have an obligation to act in a fair and respectful manner toward their peers, the faculty, staff, administration and the physical property of the University and others. Integrity and personal conduct, both on-campus and off-campus, are critical elements in achieving these goals.

## TENTATIVE CLASS SCHEDULE

	Topic	Textbook Chapter (read in advance)
Aug 31	Introduction to BUS 385	1
Sep 5	Accountants as Truth-Tellers	2
Sep 7	Accountants as Truth-Tellers	2
Sep 12	Financial Reports: Income and Equity	3
Sep 14	Financial Reports: Income and Equity	3
Sep 19	Financial Reports: Financial Position and Cash Flows	4
Sep 21	Financial Reports: Financial Position and Cash Flows	4
Sep 26	Revenue Recognition	5
Sep 28	Revenue Recognition	5
Oct 3	Cash and Receivables	6
Oct 5	<b>Exam (Chapters 1-5)</b>	
	<b>Reading Week (Oct 9-15) NO CLASSES</b>	
Oct 17	Cash and Receivables	6
Oct 19	Property, Plant, and Equipment	9
Oct 24	Property, Plant, and Equipment	9
Oct 26	Depreciation, Impairment, and Disposition	10
Oct 31	Depreciation, Impairment, and Disposition	10
Nov 2	Intangible Assets and Goodwill	11
Nov 7	Intangible Assets and Goodwill	11
Nov 9	Non-Financial and Current Liabilities	12
Nov 14	<b>Exam (Chapters 6, 9-11)</b>	
Nov 16	Non-Financial and Current Liabilities	12
Nov 21	Long-Term Financial Liabilities	13
Nov 23	Long-Term Financial Liabilities	13
Nov 28	Shareholders' Equity	18
Nov 30	Shareholders' Equity	18
Dec 5	Review	
Dec 14	<b>Comprehensive Final Exam (2:00-5:00 pm)</b>	