BUS 385-001
INTERMEDIATE FINANCIAL ACCOUNTING I
COURSE OUTLINE
FALL 2017

GENERAL

Instructor: Megan Costiuk, BAdmin, CPA, CA, CIA, CIP
Office: ED 540.8
Phone: (306) 585-4605
Email: megan.costiuk@uregina.ca
Office Hours: Tuesday 1:00 pm to 3:00 pm
Class: Monday, Tuesday and Wednesday 10:00 am to 11:15 am
Room: ED 558

COURSE OVERVIEW AND OBJECTIVES


PRE/CO REQUISITES

Students in BUS 385 must have completed BUS 285 and have a thorough understanding of the financial accounting concepts studied in that course. In addition, BUS 290 Introduction to Finance is a pre/co requisite. Students must have an understanding of the time value of money concepts studied in that course.
RESOURCES

Textbook and WileyPLUS with ORION

WileyPLUS is a research based online environment for effective learning. It contains interactive study tools and resources including an electronic textbook. With WileyPLUS, students have the opportunity to learn financial accounting by doing financial accounting.

WileyPLUS is equipped with ORION adaptive learning technology. Based on cognitive science, WileyPLUS with ORION provides students with a personal, adaptive learning experience such that they are able to build proficiency and use study time effectively.

As BUS 385 assignments must be completed using WileyPLUS with ORION, students are required to purchase the textbook including WileyPLUS with ORION. For students who prefer a paper textbook, it is expected that the most cost effective option will be to purchase the binder ready version of the textbook including WileyPLUS with ORION which will be available for purchase in the University of Regina Bookstore. For further cost savings and/or students who prefer an electronic textbook, it is possible to purchase WileyPLUS with ORION including the electronic textbook during the WileyPLUS registration process.

Supplemental Resources
The CPA Canada Handbook is accessible in electronic format through the University of Regina Library website. Students will also find additional resources related to the topics covered in the course on the websites of the IFRS Foundation and International Accounting Standards Board (www.ifrs.org) and Financial Reporting & Assurance Standards Canada (http://www.frascanada.ca).

UR Courses
UR Courses will be used to post PowerPoint slides, additional reading materials, study problems, etc. It will not be used to post solutions to class problems.

Calculators
Calculators that have alphabetic programmable and/or communication capabilities will not be allowed during the term and comprehensive final examinations. Students are encouraged to purchase a basic four function (addition, subtraction, multiplication and division) calculator. Students who have plans to pursue accounting and complete the Chartered Professional Accountant program may want to purchase the Texas Instruments BAII Plus financial calculator recommended for that program (https://education.ti.com/en/us/products/calculators/financial-calculators/baii-plus/features/features-summary). Students are encouraged to have the instructor verify in advance that their calculators are acceptable for examination purposes.
USB Flash Drive
Each student will require a USB flash drive with a minimum of 2GB of available space to facilitate the use of Sage 50 Premium Accounting during the labs. The USB flash drive must be brought to every lab.

ACADEMIC MISCONDUCT

Students enrolled in Business courses at the University of Regina are expected to adhere rigorously to principles of intellectual integrity. Plagiarism is a form of intellectual dishonesty in which another person's work is presented as one's own. Plagiarism or cheating on examinations/assignments is a serious offence that may result in a zero grade on an assignment, a failing grade in a course or expulsion from the University.

Cheating constitutes academic misconduct. Cheating is dishonest behaviour (or the attempt to behave dishonestly), usually in tests or examinations. It includes: unless explicitly authorized by the course instructor or examiner, using books, notes, diagrams, electronic devices, or any other aids during an examination, either in the examination room itself or when permitted to leave temporarily; copying from the work of other students; communicating with others during an examination to give or receive information, either in the examination room or outside it; consulting others on a take home examination (unless authorized by the course instructor); commissioning or allowing another person to write an examination on one's behalf; not following the rules of an examination; using for personal advantage, or communicating to other students, advance knowledge of the content of an examination (for example, if permitted to write an examination early); altering answers on an assignment or examination that has been returned; taking an examination out of the examination room if this has been forbidden.

For more information on this matter, please consult the University of Regina Undergraduate Calendar.

NON ACADEMIC MISCONDUCT

Consideration for others and respect for each person is a principal way of life within the university community. The basic behavioral philosophy of the University of Regina is that 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. For more information on this matter, please consult the University of Regina Undergraduate Calendar.
ATTENDANCE

Regular and punctual attendance provides a foundation for academic success and is expected of all students. When the persistent lateness or absence of a student jeopardizes the learning or evaluation of the work of other students in the course, the student may be subject to penalty, including being dropped from the course or being barred from writing the final examination. One written warning will be provided to the student before such action is taken. For more information on this matter, please consult the University of Regina Undergraduate Calendar.

AUDIO AND VIDEO RECORDING OF CLASSES

Students may audio record or video record classes only if they have received authorization from the instructor. In the case of classes that involve participation by students, consent of the other students in the class is also required. For more information on this matter, please consult the University of Regina Undergraduate Calendar.

SERVICES FOR STUDENTS WITH DISABILITIES

Any student who because of a disability may need special accommodations should discuss this with the instructor and also contact the Centre for Student Accessibility at (306) 585-4631 as soon as possible.

EXPECTATIONS OF STUDENTS

Students are expected to conduct themselves with professionalism at all times. In addition to abiding by the regulations of the University of Regina, the following are the expectations of students:

- Please be advised that class and lab attendance is essential to the successful completion of BUS 385 and regular and punctual attendance is expected of all students enrolled in the course. Similar to a business meeting or presentation, it is unprofessional to arrive late or leave early.
- Please ensure that you are prepared to actively participate in class and the lab by reading the assigned materials and/or completing assigned questions in advance.
- Please bring your textbook and calculator to every class and lab. If you plan to access the textbook electronically, you must do so using a laptop. Students will not be allowed to do so using a smart phone.
- Should you choose to bring a laptop to class and the lab, it is to be used for relevant purposes only such as taking notes and accessing the electronic textbook or CPA Canada Handbook. Students who use laptops for other purposes including, but not limited to using social media technologies will be advised that they cannot be brought to class and the lab.
- Please turn off all smart phones, etc. and do not place them on the desks. It is not professional to make or accept phone calls or use these devices for social media or other purposes during class and the lab.
• Please refrain from talking unless it is to make a direct contribution to class and the lab. Side conversations are disruptive and will not be permitted.
• Please be reminded that email communications to the instructor must be professional. You should avoid the use of slang, texting short forms and inappropriate language. Also, please be advised that your instructor will check and respond to emails during business hours only (Monday to Friday between 8:30 am and 4:30 pm). Further, you should allow a minimum of 24 hours for your instructor to respond to email messages. All emails should be sent to megan.costiuk@uregina.ca directly rather than through UR Courses. Any emails sent through UR Courses will not receive a response.

EVALUATION

Assignments 10%
Labs 10%
Term Examinations (20% each) 40%
Comprehensive Final Examination 40%

Assignments
On a regular basis, students will be expected to complete assignments using WileyPLUS with ORION. As practice is essential to BUS 385 success, the assignments are intended to provide students with additional opportunities to learn the course concepts. Please note that the assignments must be completed individually without collaborating with other students.

Each assignment will require that students complete a minimum of 50 questions using WileyPLUS with ORION. Students will be assigned a proficiency score of 0% to 100% calculated based on the time spent on the assigned questions as well as performance and productivity. The proficiency score on each assignment will be converted into an assignment grade as follows:

Proficiency score of 80% to 100% 2
Proficiency score of 60% to 79% 1
Proficiency score of 59% or less 0

When students begin an assignment, it will be necessary to complete a diagnostic of 20 to 30 questions if it has not already been completed as part of students’ self study. Following the completion of the diagnostic, students will receive a report summarizing the results of the diagnostic. Students should then proceed to the dashboard to practice at the chapter or objective level to complete the assignment. After completing the minimum of 50 questions, students will have the opportunity to complete additional questions to improve the proficiency score. Students can continue to complete additional questions until the deadline for completion of an assignment.
Assignments will be due no later than 11:59 pm on the due dates announced on UR Courses. WileyPLUS with ORION will be configured such that late assignments will be assigned a grade of 0. Students will also receive a grade of 0 should an assignment not be completed.

Please note that the two lowest grades earned on the assignments will not be included in the calculation of the assignment portion of the final grade in BUS 385.

**Labs**
The labs are an integral part of the course and students are required to enroll in BUS 385-003 (Friday 11:30 am to 12:45 pm).

Labs commence Friday, September 15. There will be no labs Friday, October 20 and Friday, October 27.

During the labs, students will review important introductory financial accounting concepts, be introduced to the *CPA Canada Handbook* and other resources used by professional accountants and perform and interpret financial statement ratio analysis. Students will also practise concepts studied by recording transactions using Sage 50 Premium Accounting. Students will be required to submit lab assignments no later than the end of each lab period. Late lab assignments will not be accepted.

Lab assignments will be graded as follows:

- **Good**: 2
- **Satisfactory**: 1
- **Late/Unsatisfactory**: 0

An unsatisfactory grade will be given to a lab assignment for which the student does not make a reasonable attempt to complete each part of each of the assigned questions.

Please note that the two lowest grades earned on the lab assignments will not be included in the calculation of the labs portion of the final grade in BUS 385.
Notes
The relative weightings of the assignments, labs and term and comprehensive final examinations outlined above will not be adjusted under any circumstances.

The instructor reserves the right to preclude a student from passing BUS 385 should the student fail to achieve a passing grade on the comprehensive final examination. It should be noted that any such student will receive a grade of NP (not passed).

Students who are unable to attend a term examination must advise the instructor as soon as possible, preferably in advance, and provide documentation regarding the reason for the absence (doctor’s note, etc.). Students will not be given an opportunity to make up the term examination. Instead, the marks assigned to the term examination will be added to the comprehensive final examination. Please note that this policy applies only to unanticipated and uncontrollable situations and not vacations, etc. Students who miss a term examination for other reasons will receive a grade of zero.

If a student is unable to attend the comprehensive final examination, he or she may be eligible for a deferred final examination. The instructor is not permitted to grant deferred final examinations. Rather, the University of Regina’s policies related to deferred final examinations must be followed.
<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
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<tbody>
<tr>
<td>Wednesday, September 6</td>
<td>Introduction to BUS 385 and WileyPLUS with ORION Chapter 1: The Canadian</td>
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<td>Financial Reporting Environment</td>
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<tr>
<td>Monday, September 11</td>
<td>Chapter 2: Conceptual Framework Underlying Financial Reporting</td>
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<td>Tuesday, September 12</td>
<td>Chapter 4: Reporting Financial Performance including Appendix 4A: Cash</td>
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<td>Basis versus Accrual Basis Earnings</td>
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<tr>
<td>Wednesday, September 13</td>
<td>Chapter 4: Reporting Financial Performance including Appendix 4A: Cash</td>
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<td>Basis versus Accrual Basis Earnings</td>
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<td>Monday, September 18</td>
<td>Chapter 5: Financial Position and Cash Flows</td>
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<td>Tuesday, September 19</td>
<td>Chapter 5: Financial Position and Cash Flows</td>
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<tr>
<td>Wednesday, September 20</td>
<td>Chapter 6: Revenue Recognition including Appendix 6A: Long-Term Contracts</td>
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<tr>
<td>Monday, September 25</td>
<td>Chapter 6: Revenue Recognition including Appendix 6A: Long-Term Contracts</td>
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<tr>
<td>Tuesday, September 26</td>
<td>Chapter 6: Revenue Recognition including Appendix 6A: Long-Term Contracts</td>
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<tr>
<td>Wednesday, September 27</td>
<td><strong>No class</strong></td>
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<td>Monday, October 2</td>
<td><strong>Term Examination 1 (Chapters 1, 2, 4, 5 and 6)</strong></td>
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<td>Tuesday, October 3</td>
<td>Chapter 7: Cash and Receivables including Appendix 7A: Cash Controls</td>
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<tr>
<td>Wednesday, October 4</td>
<td>Chapter 7: Cash and Receivables including Appendix 7A: Cash Controls</td>
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<td>Monday, October 9</td>
<td><strong>No class</strong></td>
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<tr>
<td>Tuesday, October 10</td>
<td>Chapter 10: Property, Plant, and Equipment: Accounting Model Basics</td>
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<tr>
<td>Wednesday, October 11</td>
<td>Chapter 10: Property, Plant, and Equipment: Accounting Model Basics</td>
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<td>Monday, October 16 to</td>
<td><strong>No classes</strong></td>
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<td>Wednesday, October 25</td>
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<td>Monday, October 30</td>
<td>Chapter 11: Depreciation, Impairment, and Disposition</td>
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<tr>
<td>Tuesday, October 31</td>
<td>Chapter 11: Depreciation, Impairment, and Disposition</td>
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<td>Wednesday, November 1</td>
<td>Chapter 12: Intangible Assets and Goodwill</td>
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<td>Monday, November 6</td>
<td>Chapter 12: Intangible Assets and Goodwill</td>
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<td>Tuesday, November 7</td>
<td><strong>No class</strong></td>
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<tr>
<td>Wednesday, November 8</td>
<td><strong>Term Examination 2 (Chapters 7, 10, 11 and 12)</strong></td>
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<td>Monday, November 13</td>
<td><strong>No class</strong></td>
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<td>Tuesday, November 14</td>
<td><strong>No class</strong></td>
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<td>Wednesday, November 15</td>
<td>Chapter 13: Non-Financial and Current Liabilities</td>
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<td>Monday, November 20</td>
<td>Chapter 13: Non-Financial and Current Liabilities</td>
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<td>Tuesday, November 21</td>
<td><strong>No class</strong></td>
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<td>Wednesday, November 22</td>
<td>Chapter 14: Long-Term Financial Liabilities</td>
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<td>Monday, November 27</td>
<td>Chapter 14: Long-Term Financial Liabilities</td>
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<td>Tuesday, November 28</td>
<td><strong>No class</strong></td>
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<td>Wednesday, November 29</td>
<td>Chapter 14: Long-Term Financial Liabilities</td>
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<td>Monday, December 4</td>
<td>Chapter 15: Shareholders’ Equity</td>
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<td>Tuesday, December 5</td>
<td>Chapter 15: Shareholders’ Equity</td>
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| Wednesday, December 13        | **Comprehensive Final Examination**  
                               | 9:00 am to 12:00 pm                                            |

Note: BUS 385 students are not responsible for the Appendices at the end of the textbook chapters unless indicated above or studied in the labs.
Feeling Stressed? Always worried?

Some stress is normal when you’re going to university but **1 in 5 students will suffer from enough distress that they would benefit from counselling.**

What can I do?
The U of R offers several counselling services free of charge for students at the U of R. These sessions are confidential and easy to access for students – simply go to the second floor of Riddell, Room 281 to make an appointment.

When should you go?
Knowing when to schedule an appointment can be tough. Some common issues you might need help with include test anxiety, if you’ve experienced a trauma like losing a family member or a close friend, or if you’ve recently ended a relationship.

If the feelings you’re experiencing are more intense and severe counselling services can also provide urgent service within 3 days and referrals as needed.

What options are available for me?

**Personal Counselling** – This is a great option if you’d like one on one attention for things like anxiety and panic, relationship conflict, depression, grief and loss, academic issues, body image and substance abuse. Up to 6 sessions are free per semester. Try it – talking about your problems can be more helpful than you might think!

**Group Counselling** – Simply put, you’re not alone. Many students are experiencing the same things as you. The U of R offers a wide variety of group counselling opportunities that can help teach many skills for managing your mental health, including: Meditation and relaxation, Healthy relationships, Stress Management and Self-Care.

But I can’t afford counselling...
Seeking counselling doesn’t have to be cost prohibitive. Many students can benefit from the 5 free sessions offered by the University as a benefit of being a student.

If you need more sessions make sure you contact URSU and visit [www.iHaveAPlan.ca](http://www.iHaveAPlan.ca). Many expenses that are related to mental health, including going to a psychologist, are partially covered by your Student Health and Dental Plan!

What else can I do?
Self-care - taking better care of yourself, can help you out. Eating better, working out, smoking and drinking less and balancing school with fun can all help with mental health!

Have a problem but don’t know how to fix it?
**URSU’s Student Advocate can help you free of charge!**
- Academic Appeals
- Disciplinary Appeals
- Student Loan Appeals
- E-mail [advocate@ursu.ca](mailto:advocate@ursu.ca) to schedule an appointment today!
- Emergency Bursaries
- Notary Public
- Rentaisman Appeals