

**BUS 285 – 001– INTRODUCTION TO FINANCIAL ACCOUNTING  
COURSE OUTLINE- SPRING, 2023**

<b>Instructor:</b>	Sanobar Siddiqui, M.Com., M.Phil., Ed.D., CMA (U.S.A)
<b>Class Time:</b>	Tuesday/Thursday 10:00 -12:45 & Friday- Lab 10:00-12:45 pm
<b>Classroom #:</b>	Education Building 623 and Weekly Labs – ED 531 & ED 561
<b>Semester</b>	Spring 2023
<b>Office Location:</b>	VIRTUAL OFFICE HOURS
<b>Phone:</b>	306 – 337 – 2992
<b>Email:</b>	Through URCourses, email only

<b>Land Acknowledgement</b>	The University of Regina is situated on Treaty 4 lands with a presence in Treaty 6. These are the territories of the Nêhiyawak, Anihšīnāpēk, Dakota, Lakota, and Nakoda, and the homeland of the Métis/Michif Nation. Today, these lands continue to be the shared territory of many diverse peoples from near and far.
<b>Office Hours:</b>	Virtual office hours will be held as a safety precaution to limit the spread of COVID-19. In addition, a Zoom link will be provided on URCourses. Tuesday & Thursday, 9:00- 10:00 am or (by appointment) using Zoom.
<b>Special Needs:</b>	The Centre for Student Accessibility upholds the University's commitment to a diverse and inclusive learning environment by providing services and support for students based on disability, religion, family status, and gender identity. Students who require these services are encouraged to contact the Centre for Student Accessibility to discuss the possibility of academic accommodations and other supports as early as possible. For further information, please email: <a href="mailto:accessibility@uregina.ca">accessibility@uregina.ca</a>
<b>Course Description and Objective</b>	This course presents the fundamentals of financial accounting theory and practice at the introductory level. Basic accounting principles, their application in modern business organizations, and the preparation of business records and financial reports are considered. Students will also be introduced to financial statement analysis.

<p><b>UR Courses:</b></p>	<p>UR Course is used extensively in this course. Please visit UR Courses <i>before every class</i> to ensure you have updated information and access to any extra resources. In addition, I regularly post messages on UR Courses.</p> <p>The following materials will be available from the UR Course web page:</p> <ul style="list-style-type: none"> <li>• Course outline.</li> <li>• PowerPoint slides of each chapter.</li> <li>• Chapter problems.</li> <li>• Online assignments.</li> <li>• Sample exams and term exam solutions.</li> <li>• Any additional assigned material and reminders as required</li> <li>• All email communication, discussion, participation forums etc., will be through UR Courses.</li> </ul>
<p><b>Textbook with Wiley PLUS</b></p>	<p><u>Textbook:</u> Kimmel, et al. (2020) Financial Accounting, Tools for Business Decision-Making. <b>Eighth Canadian Edition</b>, John Wiley &amp; Sons Canada, Ltd.</p> <p>The textbook comes in paper or electronic format and can be purchased through the University bookstore or directly from Wiley.</p>
<p><b>Being Successful in this course</b></p>	<p>Your goal is more than passing this class; your goal must be to do well. This class is a foundation for all business students enrolled in the BBA and DipBA program.</p> <p>Although it is an introductory level course, it comes with an entire semester and your complete commitment to study alongside to ensure successful completion.</p>
<p><b>Attendance</b></p>	<p>Attendance will be tracked. Regular and punctual class attendance provides a foundation for academic success and is expected of all students. However, sustained absence indicates a lack of interest, and the effort will be treated as such.</p>
<p><b>Email correspondence</b></p>	<p>The timeline to respond to email received will be two business days. Email sent after office hours will be responded on the next business day. Email received on weekends will be responded on Monday. If you do not hear back from me, in two business days, you are welcome to send a reminder email.</p>
<p><b>Masking in the Classroom/ COVID:</b></p>	<p>Although, the University is not enforcing a masking policy on campus for the Spring 2023 semester. I would request that everyone wears a mask to help stop the spread of Covid19. Remember that masking is preferred while attending face-to-face classes, especially for students with flu, cold, sneezing etc.</p> <p>Any student who is experiencing COVID-19 symptoms and/or has tested positive for COVID-19 (and must, therefore, not come to campus) should</p>

	<p>contact me as soon as possible to discuss potential accommodations. A student who is unable to attend an on-campus midterm exam for these reasons should submit a student self-declaration of illness form to me, and we will discuss the potential for a deferred exam. If the exam is a final exam, the student self-declaration of illness form, together with a deferred exam application, should be submitted to <a href="mailto:Hill.Undergrad@uregina.ca">Hill.Undergrad@uregina.ca</a></p>
<p><b>Academic Integrity:</b>  Harassment Policy</p> <p>Academic Misconduct and Plagiarism</p>	<p>The University of Regina promotes an environment that is free of all forms of harassment and discrimination. The University will neither tolerate nor condone any inappropriate or irresponsible conduct (and behaviour) that creates an intimidating, hostile or offensive environment for work or study through the harassment of an individual or group based on: (1) race and all race-related grounds such as ancestry, place of origin, colour, ethnic origin, citizenship or creed or (2) sex, gender or sexual orientation. Please refer to the University’s General Calendar for more information.</p> <p>While you are encouraged to interact with and learn from other students in this class, you must do your work. Academic misconduct can be described as any form of plagiarism or other forms of cheating. Students copying others’ work will face misconduct penalties. Please avoid actions that constitute academic misconduct – this could include talking during exams, signing other students in for attendance purposes, etc. Be sure you understand the section on Student Behaviors contained in the most current Academic Calendar or review the <b>Hill and Levene Student Code of Professional &amp; Ethical Conduct below</b> <a href="https://www.uregina.ca/business/hill/assets/docs/pdf/Hill-and-Levene-students-code-of-conduct.pdf">https://www.uregina.ca/business/hill/assets/docs/pdf/Hill-and-Levene-students-code-of-conduct.pdf</a></p> <p>You are welcome to ask your instructor in advance if you have questions about plagiarism or other forms of misconduct.</p>
<p>Exam Deferrals  Review Policy  Adding weight to other exams.</p>	<p>Deferrals will only be granted for the following reasons:</p> <ul style="list-style-type: none"> <li>• Illness, accident, death of a family member, other extreme circumstances beyond the student’s control.</li> </ul> <p>Deferrals will not be granted on the basis of personal or leisure travel arrangements made by the student or others on their behalf. You must submit the supporting documentation to the instructor in maximum one week from the day of the examination. If a doctor’s note is presented, the note has to specify that the student was unable to take the test on the scheduled date due to illness.</p> <p>Any requests for deferrals must be supported by appropriate written documentation and pass through the appropriate channels. See Academic Regulations (2022-2023), Academic Regulations, Deferral of Final exams or Course Work.</p>

	<p><a href="https://www.uregina.ca/student/registrar/resources-for-students/academic-calendars-and-schedule/undergraduate-calendar/assets/pdf/2022-23/Academic-Regulations.pdf">https://www.uregina.ca/student/registrar/resources-for-students/academic-calendars-and-schedule/undergraduate-calendar/assets/pdf/2022-23/Academic-Regulations.pdf</a></p> <p>If a deferral exam is approved- a make-up exam will be assigned according to the following schedule. The deferred midterm 1 exam will be completed on the day of the Midterm two exam. The deferred midterm two exam will be written on the day of the final examination. Deferred Final Examination will be written 4 weeks after the final exam date.</p> <p>Any request to review the grade for an exam or assignment can be made within one week from the date the grade for that exam/assignment was posted on UR courses.</p> <p>Please read the syllabus carefully and note the grading system. Students must also understand that the weights for examinations presented in the syllabus are <b>not</b> flexible and weight of any exams will not be moved around or adjusted to any other exam.</p>
Class Policies	<p>A high level of professionalism is expected from all students. In addition to abiding by the regulations of the University of Regina, the following are standard expectations:</p> <ul style="list-style-type: none"> <li>• Students are <b>not</b> allowed to record, webcast or use other media streaming technology in class.</li> <li>• Please be on time for class. Similar to a business meeting or presentation, it is unprofessional to arrive late or leave early as this disturbs the class flow.</li> <li>• Please ensure that you are prepared to actively participate during class discussions.</li> <li>• Please refrain from talking unless it is to make a direct contribution to class. Side conversations are disruptive to other students and the instructor and will not be permitted.</li> <li>• Other unacceptable behaviour would include working on material unrelated to the class, text messaging, checking emails, internet surfing, etc.</li> <li>• Name tags are mandatory. In this way we can know your names faster and have a more enjoyable experience. They also help with discipline.</li> <li>• Any grievances need to be discussed with the instructor outside of class in the office hours. Personal discussion will not be entertained before the start of the class, during and at the end of the class. Please book time in office hour to discuss issues related to you.</li> </ul>



Changes in Course Outline	If there are any modifications to the course outline, an email will be sent to notify all students.
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### Grading:

To pass the class, students must earn a grade of 50% or greater. In addition, this class has a must-pass final exam. This means students must pass the final exam to be eligible to pass the class. And the exam is comprehensive. The mark distribution is as follows.

Assignment / Test:	% Of course, Grade
1. Midterm Exam 1	24 %
2. Midterm Exam 2	25 %
3. Final exam- must pass Final (26 <sup>th</sup> June 2023)	30%
4. Lab Assignments (7 labs * 3%)	21 %
<b>TOTAL:</b>	<b>100%</b>

### Course Requirements

The class requirements and expectations are heavy. Yet, past students have repeatedly said the regular deadlines for the labs “forced” them to be ready for classes and exams.

### Labs:

Labs are available for students to work on the concepts covered in class. The lab will be held weekly on Friday. Labs are an integral part of the course. Students will be provided with an assignment at the beginning of the lab and must complete it during the lab and submit it to the appropriate link for grading by the end of the scheduled class in the UR course.

### Exams:

There are two exams with questions in various formats, including multiple-choice, short answers, and long answers. All exams in this course will be a closed book. No formula sheets will be provided. Calculators with programmable alphabetic capability will not be allowed during any examination. Students are responsible for all material related to the assigned topics, including any additional material introduced in class, unless the material has been explicitly excluded. The exact format of the exam will only be discussed in class.

Students writing an exam **must** present their student ID cards or other acceptable photo ID. University policies and procedures regarding exams can be found in the Undergraduate Calendar. Other than simple arithmetic errors, any request to have the marking of a term exam re-assessed must be made **in writing** within one week of the class when it was returned. The student shall outline reasons and supporting evidence justifying a re-evaluation of the assessment. I reserve the right to remark on the exam in its entirety.

### First Mid-Term Exam:

The first exam will test course material covered in chapters 1, 2, 3, and 4. This exam is an early warning indicator of how well you are doing in class to address early issues. If you have completed the labs, the mid-term should be easy.

### Second Mid-Term Exam:

The second mid-term exam will test course material covered in chapters 5, 6, 7 and 8. The exam should be easy if you have completed the labs before mid-term 2.

### Common Final Exam:

The final exam is comprehensive, covering all course content. It will have a similar format to the mid-term exams. If you cannot write the final exam for medical or other legitimate reasons, your final exam may be deferred. However, your instructor cannot defer the final exam; please see the Associate Dean – Undergraduate Programs for deferral permission.

**The midterm and final examinations will be conducted in ED 531 & ED 561 Computer Lab. A more detailed discussion surrounding the exams will be completed in class.**

### Tentative Class Schedule

	Date 2023	Topic	Reading
1	Thurs 4 <sup>th</sup> May	Course Outline & Excel Class	Chapter 1
		Purpose and Use of Financial Statements	
	Fri 5 <sup>th</sup> May	Lab 1 (Chapter 1)	
2	Tues 9 <sup>th</sup> May	A further look at Financial Statements and the accounting information system	Chapter 2
3	Thur 11 <sup>th</sup> May	The accounting information system	Chapter 3
	Fri 12 <sup>th</sup> May	Lab 2 (Chapters 2 & 3)	
4	Tues 16 <sup>th</sup> May	Accrual Accounting Concept	Chapter 4
5	Thur 18 <sup>th</sup> May	Midterm # 1 Exam	Chapters 1, 2, 3, 4
	Fri 19 <sup>th</sup> May	Lab 3 (Chapter 4)	
6	Tues 23 <sup>rd</sup> May	Merchandising Operations	Chapter 5
7	Thurs 25 <sup>th</sup> May	Reporting and Analysing Inventory	Chapter 6
	Fri 26 <sup>th</sup> May	Lab 4 (Chapters 5 and 6)	
8	Tues 30 <sup>th</sup> May	Internal control and cash	Chapter 7
9	Thurs 1 <sup>st</sup> June	Reporting and analyzing receivables	Chapter 8
	Fri 2 <sup>nd</sup> June	Lab 5 (Chapters 7 & 8)	
10	Tues 6 <sup>th</sup> June	Midterm # 2 Exam	Chapters 5,6,7, 8
11	Thurs 8 <sup>th</sup> June	Statement of Cash Flow	Chapters 13
	Fri 9 <sup>th</sup> June	Lab 6 (Chapter 13)	
12	Tues 13 <sup>th</sup> June	Reporting and analyzing long-lived assets	Chapter 9
13	Thurs 15 <sup>th</sup> June	Reporting and analyzing liabilities	Chapter 10
	Fri 16 <sup>th</sup> June	Lab 7 (Chapters 9 & 10)	
	June 26 <sup>th</sup> 2023	Final Examination ( Chapters 1,2,3,4,5,6,7,8,9,10, 13)	9:00 am- 12:00 pm

Class	Topic	In class Question	Practice Questions
1	Chapter 1		
2	Chapter 2	B.E 2.2, 2.3, 2.4, 2.5	Lab
3	Chapter 3	BE 3.6, 3.7,3.8,3.12, 3.14, E3.3, 3.7, 3.8	Lab
4	Chapter 4	BE 4.2, 4.4, 4.5, 4.6, 4.7, 4.9,4.13, 4.14, 4.15 A, B,C	Lab
5	Chapter 5	B.E 5.5, 5.6, 5.10, 5.12, 5.9, 5.13	Lab
6	Chapter 6	B.E 6.1, 6.2, 6.6, 6.10, 6.12, 6.4, 6.5, 6.8, 6.16	Lab

7	Chapter 7	B.E 7.5, 7.6, 7.7, 7.8, 7.9, 7.10, 7.7A, 7.2	Lab
8	Chapter 8	B.E 8.1, 8.2, 8.5, 8.6, 8.9, 8.14, 8.10, 8.15, 8.3, 8.4	Lab
9	Chapter 9	B.E 9.1, 9.2, 9.4, 9.5, 9.6, 9.7, 9.8, 9.10, 9.11, 9.15, 9.17	Lab
10	Chapter 10	B.E 10.1, 10.2, 10.3, 10.8, 10.11, 10.6, 10.7	Lab
11	Chapter 13	B.E 13.1, 13.3, 13.4, 13.5, 13.7, 13.9	Lab

### **BUS 285 Textbook Coverage – Winter, 2023**

Chapter readings - please follow this list carefully to ensure you read only the required material. Only the required material will be examinable.

<b>Chapter 1:</b> The Purpose and Use of Financial Statements <b>excluding</b> North West's Financial Statements (pages 1-22 to 1-26) and Elements of an Annual Report (page 1-26)
<b>Chapter 2:</b> A Further Look at Financial Statements
<b>Chapter 3:</b> The Accounting Information System
<b>Chapter 4:</b> Accrual Accounting Concepts <b>excluding</b> the IFRS revenue recognition guidance (pages 4-6 to 4-8)
<b>Chapter 5:</b> Merchandising Operations <b>including</b> Appendix 5A: Periodic Inventory System and Appendix 5B: Sales Returns and Sales Discounts Under ASPE and <b>excluding</b> the Statement of Comprehensive Income (pages 5-23 and 5-24)
<b>Chapter 6:</b> Reporting and Analyzing Inventory <b>including</b> Appendix 6A: Inventory Cost Determination Methods in Periodic System
<b>Chapter 7:</b> Internal Controls and Cash
<b>Chapter 8:</b> Reporting and Analyzing Receivables
<b>Chapter 9:</b> Reporting and Analyzing Long-Lived Assets <b>excluding</b> To Buy or Lease? (page 9-6), Significant Components (page 9-15), Depreciation and Income Tax (page 9-15), Impairments (page 9-16), Revaluation Model (pages 9-16 and 9-17), Natural Resources (pages 9-17 and 9-18) and Goodwill (pages 9-27 to 9-29)
<b>Chapter 10:</b> Reporting and Analyzing Liabilities <b>excluding</b> bonds payables.
<b>Chapter 11:</b> Not covered this semester
<b>Chapter 13:</b> Statement of Cash Flows <b>Indirect method only</b>