

### COURSE INFORMATION

Course title:	Foundations in Accounting I	Credits:	1.5
Course code:	BAAC 550	Class location:	HA 132
Session, term, period:	2019W1, Period 1	Class times:	MW 10-12 (and one Friday)
Section(s):	002	Pre-requisites:	none
Course duration:	Sept. 3 to Oct. 12, 2019	Co-requisites:	none
Division:	Accounting		
Program:	MBA		

### INSTRUCTOR INFORMATION

Instructor:	Mary Chong, CPA, CA, Med	Office location:	DL 418
Phone:	604-822-0065	Office hours:	MW 12-1pm
Email:	mary.chong@sauder.ubc.ca		

### COURSE DESCRIPTION

This course covers basic accounting concepts used to measure and report on the performance of a business to external parties. The reporting of financial statement information leads to economic consequences to a business and its management team. This course will assist students in understanding the information contained in financial statements and how external users use this information to make resource-allocation decisions.

### COURSE FORMAT

Class time will be used for a combination of lectures, discussion, and solving problems to accomplish the learning objectives below.

### LEARNING OBJECTIVES

The purpose of this course is to introduce students to the financial statements prepared by a business and how external users make use of this information. Although the class requires you to learn some basic accounting bookkeeping, the emphasis of the class is on understanding how financial statements information can be used to make decisions.

Upon completion of the course, students will be able to:

- Describe the four financial statements and the information that each provides.
- Explain the process involved in compiling the financial statements.
- Describe the basics of accounting for receivables, payables, inventory, and long-lived assets.
- Discuss revenue recognition principles.
- Complete an analysis of the financial statements.
- Interpret and evaluate a statement of cash flows.
- Analyze and evaluate the financial status of a business.
- Explain how financial statement information is used in making decisions.

## ASSESSMENTS

### Summary

<u>Component</u>	<u>Weight</u>
Assignments	10%
On-line Quizzes	10%
In-class Quiz	25%
Final exam	50%
Class participation	5%
Total	<u>100%</u>

### Details of Assessments

Assignments - There are five assignments in the course. The assignments will allow students to apply concepts they have learned in class, and will encourage students to remain engaged in the material. The due dates are indicated on page 5.

On-line Quizzes – There will be five on-line timed quizzes in the course. Students have two attempts at each quiz and the higher mark of the two will be recorded. The due dates are indicated on page 5.

In-class Quiz – The in-class quiz will be on Monday, Sept. 23, 2019.

Final exam - The final exam will include all materials covered in the course. Date of the final exam will be determined by Administration and will be announced later in the term.

Class participation – Class participation allows your cohort to learn from your experiences. This component recognizes regular, constructive, and professional contributions to class discussions.

## LEARNING MATERIALS

Required: Financial & Managerial Accounting, 3<sup>rd</sup> Edition (custom), by Weygandt, Kimmel and Kieso (ISBN 9781119552161). Integrated with Canvas.

Articles from journals and business reports will be used to enhance understanding of concepts. These will be posted on Canvas or handed out in class.

## COURSE-SPECIFIC POLICIES AND RESOURCES

### Missed or late assignments, and regrading of assessments

Late or missed submissions of assignments and quizzes will not be accepted and will receive a grade of zero.

### Academic Concessions

If extenuating circumstances arise, please contact the RHL Graduate School program office as early as reasonably possible, and submit an [Academic Concession Request & Declaration Form](https://webforms.sauder.ubc.ca/academic-concession-rhlee) <https://webforms.sauder.ubc.ca/academic-concession-rhlee>. If an academic concession is granted during the course, the student will be provided options by RHL, or by the instructor in consultation with RHL, per [UBC's policy on Academic Concession](#).

## POLICIES APPLICABLE TO COURSES IN THE ROBERT H. LEE GRADUATE SCHOOL

### *Attendance*

Excepting extenuating circumstances, students are expected to attend 100% of their scheduled class hours. Absent students limit their own academic potential, and that of their classmates, and cause unnecessary disruption to the learning environment. Students missing more than 20% of the total scheduled class hours for a course (including classes held during the add/drop period) without having received an academic concession will be withdrawn from that course. Withdrawals, depending on timing, could result in a “W” or an “F” standing on the transcript.

### *Punctuality*

Students are expected to arrive for classes and activities on time and fully prepared to engage. Late arrivals may be refused entry at the discretion of the instructor or activity lead. Students arriving later than halfway through a scheduled class will be treated as absent for that class.

### *Electronic Devices*

Devices such as laptops, tablets, and cell phones are not permitted to be used in class unless directed by the instructor for in-class activities. Students who do not follow the School’s policy in this regard may be required to leave the room for the remainder of the class, so that they do not distract others. Research shows that students’ use of laptops in class has negative implications for the learning environment, including reducing their own grades and the grades of those sitting around them.

### *Citation Style*

Please use the American Psychological Association (APA) reference style to cite your sources.

Details of the above policies and other RHL Policies are available at:

<http://www.calendar.ubc.ca/vancouver/index.cfm?tree=12,199,506,1625>

## UNIVERSITY POLICIES AND RESOURCES

UBC provides resources to support student learning and to maintain healthy lifestyles but recognizes that sometimes crises arise and so there are additional resources to access including those for survivors of sexual violence. UBC values respect for the person and ideas of all members of the academic community. Harassment and discrimination are not tolerated nor is suppression of academic freedom. UBC provides appropriate accommodation for students with disabilities and for religious observances. UBC values academic honesty and students are expected to acknowledge the ideas generated by others and to uphold the highest academic standards in all of their actions. Details of the policies and how to access support are available on the UBC Senate website at <https://senate.ubc.ca/policies-resources-support-student-success>.

### *Academic Integrity*

The academic enterprise is founded on honesty, civility, and integrity. As members of this enterprise, all students are expected to know, understand, and follow the codes of conduct regarding academic integrity. At the most basic level, this means submitting only original work done by you and acknowledging all sources of information or ideas and attributing them to others as required. This also means you should not cheat, copy, or mislead others about what is your work. Violations of academic integrity (i.e., misconduct) lead to the breakdown of the academic enterprise, and therefore serious consequences arise and harsh sanctions are imposed. For example, incidences of plagiarism or cheating may result in a mark of zero on the assignment or exam and more serious consequences may apply if

the matter is referred to the President's Advisory Committee on Student Discipline. Careful records are kept in order to monitor and prevent recurrences.

#### **COPYRIGHT**

All materials of this course (course handouts, lecture slides, assessments, course readings, etc.) are the intellectual property of the instructor or licensed to be used in this course by the copyright owner. Redistribution of these materials by any means without permission of the copyright holder(s) constitutes a breach of copyright and may lead to academic discipline. Audio or video recording of classes are not permitted without the prior approval of the Instructor.]

#### **ACKNOWLEDGEMENT**

UBC's Point Grey Campus is located on the traditional, ancestral, and unceded territory of the xwməθkwəyəm (Musqueam) people, who for millennia have passed on their culture, history, and traditions from one generation to the next on this site.

**COURSE SCHEDULE**

(Subject to change with class consultation)

CLASS	CLASS TOPICS	ACTIVITIES / READINGS	DELIVERABLES (also see Canvas for dates for On-Line quizzes)
Class 1 Sept. 4	Financial Accounting and Financial Reporting Concepts	Ch. 1 Ch. 3 Appendix 3B	
Class 2 Friday, Sept. 6 in HA 133 (make-up class for Labour Day)	Financial Accounting and Financial Reporting Concepts  Analyzing Business Transactions	Ch. 1 Ch. 3 Appendix 3B  Ch . 2	
Class 3 Sept. 9	Analyzing Business Transactions and the Accounting Process	Ch. 2 and 3	Assignment #1 - Due Tuesday, Sept 10 at 11:59pm
Class 4 Sept. 11	Analyzing Business Transactions and the Accounting Process  Financial Statement Presentation	Ch. 2 and 3	Assignment #2 - Due Sunday, Sept 15 at 11:59pm
Class 5 Sept. 16	Components of the Balance Sheet and Income Statement	Selected topics in Ch. 4, 5, 6, 8, 9, 10	
Class 6 Sept. 18	Components of the Balance Sheet and Income Statement	Selected topics in Ch. 4, 5, 6, 8, 9, 10	Assignment #3 – Due Friday, Sept 20 at 11:59pm  On-line Quizzes #1 - 3 (Due no later than Sunday, Sept 22 at 11:59pm)
Class 7 Sept. 23	Statement of Cash Flows	Ch. 12	In-class quiz
Class 8 Sept. 25	Statement of Cash Flows	Ch. 12	Assignment #4 – Due Sunday, Sept 29 at 11:59pm
Class 9 Sept. 30	Financial Statement Analysis	Ch. 13	
Class 10 Oct. 2	Financial Statement Analysis	Ch. 13	Assignment #5 - Due Friday, Oct. 4 at 11:59pm  On-line Quizzes #4 and #5 - Due no later than Sunday, Oct. 6 at 11:59pm
Final Exam	Exam Week October 7-12		