

### COURSE INFORMATION

Course title:	Foundations in Accounting I	Credits:	1.5
Course code:	BAAC 550	Class location:	ONLINE via Zoom
Session, term, period:	2020W T1, Period 2	Class times:	M/W 8:00-10:00pm PDT
Section(s):	MM1	Pre-requisites:	None
Course duration:	November 2- December 12	Co-requisites:	N/A
Division:	Accounting and Management Information Systems		
Program:	MM		

### INSTRUCTOR INFORMATION

Instructor:	Scott M. Sinclair, B.Comm, FCPA, FCA		
Phone:	604-908-6709	Office location:	ONLINE via ZOOM
Email:	scott.sinclair@sauder.ubc.ca	Office hours:	Monday 8:00- 9:00am pacific time via Zoom or by appointment
Teaching assistant:	Mandeep Singh		
Office hours:	Wednesday 8:00-9:00am pacific time via Zoom		
Email:	mandeep.arora@sauder.ubc.c		

### COURSE DESCRIPTION

This module will assist students in the learning how to use financial information contained in financial statements to make better management decisions. Although the emphasis will be on interpreting the financial statements as opposed to learning how to prepare them, students must possess an understanding of the concepts and principles underlying their preparation.

### Course Format

We will use Zoom to have our classes during the scheduled class times. Please refer to the Online Teaching Tool and Requirements section at the end of this Syllabus.

Accounting is best learned through practice and class discussion. Therefore, each session is comprised of lecture, discussion and review of problem material. The lecture introduces the fundamental principles and concepts underlying the various components of financial accounting. Attempting problems or reviewing real-life examples provides an effective way to apply and solidify newly acquired knowledge and skills. Exploring and discussing solutions provides a forum for all to become involved in classroom discussions. I hope you will be comfortable sharing your real-life experiences with the class. The focus of this class is **understanding** rather than memorizing concepts and **appreciating** how these topics will improve your effectiveness as a manager.

### LEARNING OBJECTIVES

By the end of this course, students will be able to:

- *Appreciate that various entities in Canada (public and private companies, not-for-profit & governments) utilize different financial accounting frameworks and therefore follow different standards.*
- *Explain the fundamental accounting principles of historical cost, revenue recognition, expense versus capitalization, and going concern.*

**LEARNING OBJECTIVES** continued

- *Appreciate the importance of professional ethics in business and accounting decisions.*
- *Understand both the cash and accrual basis of accounting.*
- *Prepare and understand the purpose of financial statements – Classified Statement of Financial Position (Balance Sheet), Multi-step Statement of Earnings (Income Statement), Statement of Equity (Retained Earnings) and Statement of Cash Flows (indirect method).*
- *Understand the importance of estimation in the preparation of financial statements – e.g. estimating bad debts, depreciation expense and liabilities.*
- *Explain the importance and components of good internal control.*
- *Explain the difference between perpetual and periodic inventory systems.*
- *Account for the purchase of inventory and the subsequent allocation between inventory (Balance Sheet) and cost of goods sold (Income Statement) under First-in, First-out (FIFO), & weighted-average cost flow methods.*
- *Determine the cost of long-lived tangible (property, plant and equipment) and intangible assets and the depreciation/amortization of each.*
- *Explain the difference between betterments and expenses.*
- *Understand the purpose of depreciation (amortization) expense and how it differs from Capital Cost Allowance (CCA) used for Income Tax purposes.*
- *Account for, and explain current, long-term and contingent liabilities.*
- *Explain the advantages and disadvantages of incorporation.*
- *Account for the issuance common and preferred shares and payment of dividends.*
- *Prepare and evaluate simple financial analysis including common-size financial statements & financial ratio analysis to evaluate an entity’s liquidity, profitability and solvency.*

**ASSESSMENTS**

*Summary*

<u>Component</u>	<u>Weight</u>
Class participation	10%
Online Assignments	30%
In-class Quiz	15%
Final exam	45%
Total	<u>100%</u>

*Details of Assessments*

**Class Participation (10%)**

Overall participation will be evaluated based on your **in-class contribution**. Developing business professionalism means learning to actively listen, think critically, effectively communicate ideas in groups, and work as a positive and productive contributor. Meaningful participation is highly valued. Quality beats quantity. Verbal contributions that add value will be noted. **Attendance does not factor into this evaluation.**

**Online Assignments (30%)**

There will be three equally weighted assignments – Each assignment will be comprised of multiple-choice questions and problems/short cases. The assignments will be submitted through New WileyPlus – the textbook’s learning platform which is integrated into Canvas.

**In-class quiz (15%)**

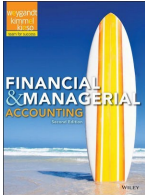
The in-class quiz will provide an opportunity to write under exam situations prior to the final examination.

*Details of Assessments continued*

**Final Exam (45%)**

The 120-minute exam will cover all course material and be comprised of a combination of multiple-choice and problem material.

**LEARNING MATERIALS**



Required: **Required EText:** “Financial & Managerial Accounting, Third Edition” by Weygandt, Kimmel and Kieso (Wiley).

**Given the uncertainties with deliveries, the digital version is recommended for this Term.**

*You must purchase your textbook through the ubc bookstore as WileyPlus, the publisher’s website, is integrated into Canvas. Purchasing the textbook from other sources will not allow you access to use WileyPlus.*

**The ubc bookstore’s listing is:**

*The digital version – Canvas access code: FINANCIAL & MANAGERIAL ACCOUNTING 3/E ETEXT W/New WILEY PLUS - ISBN 9781119491880 at a cost of \$139*

**COURSE-SPECIFIC POLICIES AND RESOURCES**

*Missed or late assignments, and regrading of assessments*

Late submissions 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*

During online lectures, students are not permitted to use any electronic devices other than the primary one used for attending the online lecture (e.g. laptop or desktop). Only Zoom should be open during the online lecture unless an instructor advises the use of another for an in-class activity. Feedback from students indicates that personal devices is the number one distraction from effective learning and participation in the online learning environment.

### *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>.

### *Respect for Equity, Diversity, and Inclusion*

The UBC Sauder School of Business strives to promote an intellectual community that is enhanced by diversity along various dimensions including status as a First Nation, Metis, Inuit, or Indigenous person, race, ethnicity, gender identity, sexual orientation, religion, political beliefs, social class, and/or disability. It is critical that students from diverse backgrounds and perspectives be valued in and well-served by their courses. Furthermore, the diversity that students bring to the classroom should be viewed as a resource, benefit, and source of strength for your learning experience. It is expected that all students and members of our community conduct themselves with empathy and respect for others.

### *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.

### *Academic Freedom and Students Studying from Outside Canada*

During this pandemic, the shift to online learning has greatly altered teaching and studying at UBC, including changes to health and safety considerations. Keep in mind that some UBC courses might cover topics that are censored or considered illegal by non-Canadian governments. This may include, but is not limited to, human rights, representative government, defamation, obscenity, gender or sexuality, and historical or current geopolitical controversies. If you are a student living abroad, you will be subject to the laws of your local jurisdiction, and your local authorities might limit your access to course material or take punitive action against you. UBC is strongly committed to academic freedom, but has no control over foreign authorities (please visit <http://www.calendar.ubc.ca/vancouver/index.cfm?tree=3,33,86,0> for an articulation of the values of the University conveyed in the Senate Statement on Academic Freedom). Thus, we recognize that students will have legitimate reason to exercise caution in studying

certain subjects. If you have concerns regarding your personal situation, consider postponing taking a course with manifest risks, until you are back on campus or reach out to your academic advisor to find substitute courses. For further information and support, please visit: <http://academic.ubc.ca/support-resources/freedom-expression>

### 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 and could be subject to legal action. Any lecture recordings are for the sole use of the instructor and students enrolled in the class. In no case may the lecture recording or part of the recording be used by students for any other purpose, either personal or commercial. Further, any lecture recordings are for the sole use of the instructor and students enrolled in the class. In no case may the lecture recording or part of the recording be used by students for any other purpose, either personal or commercial. Further, audio or video recording of classes are not permitted without the prior consent of the instructor. Students may not share Zoom links or invite others who are not registered to view sessions.

### 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.

### ONLINE TEACHING TOOL & REQUIREMENTS

This course will be taught using Zoom for synchronous classes and office hours.

For this course, you are required to use a Zoom account during synchronous classes and office hours. If you do not have a Zoom account, you can create one here: <https://zoom.us/signup>. Note: creating a Zoom account requires that you provide a first name, last name, and email address to Zoom. For privacy purposes, you may consent to using your existing email address and your real name. Alternatively, if you prefer, you may sign up using an alternative email address and an anonymized name that does not identify you (i.e. Jane Doe, [jane.doe@email.com](mailto:jane.doe@email.com)). If you have trouble creating an account, or accessing a Zoom session, please contact [CLCHelp@sauder.ubc.ca](mailto:CLCHelp@sauder.ubc.ca). You will be required to provide the email address associated with your Zoom account in a Canvas quiz for identification purposes.

To help replicate the classroom experience, make sessions more dynamic and hold each person accountable, both students and instructors are required to have their cameras on during Zoom sessions. Students who require an accommodation with regard to the "camera on" requirement must contact their instructors in advance of the first class to discuss options. As professional graduate students, students are expected to conduct themselves professionally by joining sessions on time, muting mics when not speaking, refraining from using any other technology when in-session, attending in business casual dress (at a minimum), and participating from a quiet environment. Content from synchronous sessions will be selectively recorded per instructor discretion and made available to students on Canvas for a maximum duration of the course length. This is done to allow students the opportunity to return to lecture content to solidify learnings.

**Course Schedule**

(Subject to change with class consultation)

All sessions are **Synchronous and will be recorded and posted on the Canvas course website**

Class	Date	Topic	Textbook Prereading or Activities (LOs = Learning Objectives)	Assessments due
1	Nov 2	Introductions to Financial Statements, Classified Balance Sheet, & Multiple-step Income Statement	Chapter 1 LOs1-5, Chapter 4 LO4, Chapter 5 LO5	
2	Nov 4	Recording transactions, Accrual accounting, & Adjusting journal entries	Chapter 2 LOs1-2, Chapter 3 LOs1-3	
3	Nov 9	Revenue Recognition, Inventory systems & Cost flow assumptions,	Chapter 6	Online Assignment 1 (Chapters 1-4) due Nov 14 at 10pm (**)
4	Nov 13 (*)	Fraud & Internal Control, Cash, & Accounts Receivable	Chapter 7 LOs1-2, Chapter 8 LOs1-2	
5	Nov 16	Tangible and Intangible Assets	Chapter 9 LOs1-4	Online Assignment 2 (Chapters 6,7,8 & 9) Due Nov 21 at 10pm
6	Nov 18	Liabilities- current and long-term	Chapter 10 LOs1-3	
7	Nov 23	Corporations - share capital, dividends	Chapter 11 LOs1,2,4,5 & 6	In-class quiz (chapters 6, 8, & 9) 40 minutes
8	Nov 25	Statement of Cash Flows	Chapter 13 LOs1-3	
9	Nov 30	Financial Analysis	Chapter 14 LOs1-2	
10	Dec 2	Financial Analysis & Course Review	Chapter 14 LOs1-2	Online Assignment 3 (Chapters 10,11, 13 & 14) due Dec 3 at 10pm

Notes:

(\*) Wednesday November 11 is a holiday due to Remembrance Day – the class will be moved to Friday November 13 between 8-10pm.

(\*\*) All online assignments will be submitted through New WileyPlus on Canvas.

The time and date of the final examination will be confirmed by the RHL office.