

COURSE INFORMATION

Course title:	Foundations in Accounting I	
Course code:	BAAC 550	Credits: 1.5
Session, term, period:	2021W T1, Period 1	Class location: ANGUS 335
Section(s):	MM1	Class times: T/TH 10:00-Noon PDT
Course duration:	September 7-October 16, 2021	Pre-requisites: None
Division:	Accounting and Management Information Systems	Co-requisites: N/A
Program:	MM	

INSTRUCTOR INFORMATION

Instructor:	Scott M. Sinclair, B.Comm, FCPA, FCA	
Phone:	604-827-4413	Office location: ANGUS TOWER 378
Email:	scott.sinclair@sauder.ubc.ca	Office hours: T/TH 12:30-1:30pm PDT or by appointment

Teaching assistant:	Atang Koboti
Office hours:	TBA
Email:	TBA

COURSE DESCRIPTION

This module will assist students in 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

Accounting is best learned through practice and class discussion. Therefore, each session is comprised of lecture, discussion and review of problem material and real-life financial statements. Lectures introduce the fundamental principles and concepts underlying the various components of financial accounting. Attempting problems & examining real-life cases/examples provides an effective way to apply and solidify newly acquired knowledge and skills. Classroom discussions provides a forum for all to become engaged. 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.*
- *Appreciate the importance of professional ethics in business and accounting decisions.*
- *Understand both the cash and accrual basis of accounting.*

LEARNING OBJECTIVES continued

- 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 critical 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

Component	Weight
Class participation	10%
Online Assignments	15%
In-class Quiz	25%
Final exam	<u>50%</u>
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 (15%)

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 (25%)

The in-class quiz (90 minutes) will provide an opportunity to write under exam conditions prior to the final examination and to evaluate your knowledge of course material.

Details of Assessments continued

Final Exam (50%)

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

LEARNING MATERIALS

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

Required: EText (digital version): "Financial & Managerial Accounting, Fourth Edition" by Weygandt, Kimmel and Mitchell (Wiley).

The ubc bookstore's listing is:

The digital version – Canvas access code: FINANCIAL & MANAGERIAL ACCOUNTING 4/E ETEXT W/New WileyPLUS - ISBN 978111975247 at a cost of \$130

The print version with New WileyPLUS for Canvas integration - ISBN 9781119856139 at a cost of \$189.

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

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.

COVID-19 Policies for Attendance & Academic Concessions:

If a student feels unwell, they should stay home and send a courtesy email to each impacted instructor and cc their program manager. The student should also submit an [Academic Concession Request & Declaration Form](#).

If a student suspects possible Covid-19 infection, they should use the BC Ministry of Health's [self-assessment tool](#), to help determine whether further assessment or testing for COVID-19 is recommended.

If a student is required to self-isolate (e.g., while waiting for test results), they should follow the steps above (stay home, email instructor(s) and program manager, submit an [Academic Concession Request & Declaration Form](#), and follow BC Health Guidance.

Students who are required to quarantine, should get in touch with their Program Manager to discuss the possibility of academic concessions for each impacted course. The Program Manager will work closely with your instructors to explore options for you to make up the missed learning.

Covid-19 Safety in the Classroom:

Masks: Masks are **required** for all indoor classes, as per the BC Public Health Officer orders. For our in-person meetings in this class, it is important that all of us feel as comfortable as possible engaging in class activities while sharing an indoor space. For the purposes of this order, the term "masks" refers to medical and non-medical masks that cover our noses and mouths. Masks are a primary tool to make it harder for Covid-19 to find a new host. You will need to wear a medical or non-medical mask for the duration of our class meetings, for your own protection, and the safety and comfort of everyone else in the class. You may be asked to remove your mask briefly for an ID check for an exam, but otherwise, your mask should cover your nose and mouth. Please do not eat in class. If you need to drink water/coffee/tea/etc, please keep your mask on between sips. Students who need special accommodation are asked to discuss this with the program office.

Seating in class: To reduce the risk of Covid transmission, please sit in a consistent area of the classroom each day. This will minimize your contacts and will still allow for the pedagogical methods planned for this class to help your learning.

Visit the following website for the most recent updates regarding Covid-19 protocol on campus: <https://students.ubc.ca/campus-life/returning-to-campus>

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

In-Person Regulations

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.

On-Line Lecture Regulations

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 program/website for an in-class activity. Feedback from students indicates that personal devices are 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>

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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, audio or video recording of classes are not permitted without the prior consent of the instructor. Students may not share class 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 might be taught using Zoom for synchronous classes and office hours.

For this course, you might be 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). If you have trouble creating an account, or accessing a Zoom session, please contact 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)

Class	Date	Topic	Textbook Prereading or Activities (LOs = Learning Objectives)	Assessments due (*)
1	Sept 7	Introduction to Financial Statements, Classified Balance Sheet & Multiple-step Income Statement	Chapter 1 LOs1-5, Chapter 4 LO4, Chapter 5 LO5	
2	Sept 9	Recording transactions, Accrual accounting, & Adjusting journal entries	Chapter 2 LOs1-2, Chapter 3 LOs1-3	
3	Sept 14	Revenue Recognition, Inventory systems & Cost flow assumptions	Chapter 6	
4	Sept 16	Fraud & Internal Control, Cash, & Accounts Receivable	Chapter 7 LOs1-2, Chapter 8 LOs1-2	Online Assignment 1 (Chapters 1-4) due Sunday Sept 19 at 10pm
5	Sept 21	Tangible and Intangible Assets	Chapter 9 LOs1-4	
6	Sept 23	In-class quiz		(Chapters 1-8) (90 minutes)
7	Sept 28	Liabilities-current and long-term Corporations - share capital, dividends	Chapter 10 LOs1-3 Chapter 11 LOs1,2,4,5 & 6	Online Assignment 2 (Chapters 6, 8 & 9) Due Sunday Sept 26 at 10pm
8	Sept 30	University closed – Truth and Reconciliation Day – See makeup class on Oct 1- IN ANGUS 254 between 10am and Noon		
	Oct 1	Statement of Cash Flows	Chapter 12 LOs1-3	
9	Oct 5	Financial Analysis	Chapter 13 LOs1-2	
10	Oct 7	Financial Analysis	Case Analysis (**)	Online Assignment 3 (Chapters 11, 12 & 13) due Friday Oct 8 at 10pm
Exam Week	TBD			Exam

Notes:

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

(**) Details of Case will be released in early October – Case must be purchased from Ivey Publishing for approximately \$5.00

The final exam will be written between October 12-16, 2021. The time and date of the final examination will be confirmed by the RHL office.