

Course ID:	Course Title:	Fall 2021
ACC200	Introduction to Financial Accounting	Prerequisite: BUS100
		Credits: 3

Class Information		Instructor Information		Important Dates	
Days:	Lecture: Tuesday Tutorial: Thursday	Instructor:	Jennifer Son, CPA, CA	First day of classes:	Wed, Sept 8
Lecture:	Tuesday 6:30pm – 9:30pm	Email:	Jennifer.son@ambrose.edu	Last day to add/drop, or change to audit:	Sun, Sept 19
Room:	Online – Zoom	Office Hours:	By appointment only	Last day to request revised exam:	Mon, Nov 1
Tutorial:	1.25 hours/week			Last day to withdraw from course:	Fri, Nov 22
	Thursday 6:30 pm – 7:45 pm			Last day to apply for coursework extension:	Mon, Nov 23
Final Exam:	Thurs, Dec. 16 Online - Zoom 1 – 3 pm			Last day of classes:	Mon, Dec 13

Course Description

This course focuses on the accounting concepts and procedures involved in recording and reporting the organization and operation of business corporations. In addition to accounting principles, students also learn how to read and interpret financial statements.

Expected Learning Outcomes

Accounting is the financial language used to report the financial activity of organizations. Whether a student intends to be an accountant or not, business students need to develop their skills in this language to prepare them for a variety of organizational roles. **ACC 200** is an introductory level financial accounting course designed to introduce financial accounting concepts and processes and financial statement preparation and analysis. The accounting cycle and information systems, recording of transactions, and preparation of adjusting journal entries serve as an introduction to accounting processes and procedures. Accounting for cash, inventory, receivables, investments, long-lived assets, liabilities, shareholders' equity are then examined. This course is designed for both students who are considering further study in accounting and those that have a general interest in business.

Textbooks

Financial accounting 7th edition with CONNECT access code (required for assignments), Robert Libby, Patricia Libby, Daniel G. Short, George Kanaan, Maureen Sterling. (McGraw Hill publication)

CONNECT course website for registration: <https://connect.mheducation.com/class/j-son-f21-intro-to-financial-accounting>

Course Schedule

See last page

Requirements:

Group and individual assignments and projects will reinforce the learning objectives of each topic area. The midterm and final exams, supported by quizzes, are designed to test the conceptual understanding and procedural application of the material covered during the course, and will be patterned after the in-class and assigned exercises and problems. Assignments are submitted by paper copy in class. **Use of computer software to prepare assignments is strongly encouraged and may be required on certain assignments.**

Course evaluation:	<u>Weight</u>
CONNECT assignments	20%
Quizzes	10%
Midterm exam	30%
Final exam	<u>40%</u>
	100%

Note: A minimum of 50% on the Final Exam is a requirement for successful completion of this course.

Attendance:

The course combines *lectures* and *in-class problem solving*. To effectively work on problems in class you will need to read the assigned chapter prior to class. **Class attendance and keeping up to date on the material is critical to be successful in this course.** To learn and understand the material you need to study each chapter thoroughly and complete the assigned problems. Additional solved problems are found at the end of each chapter and online. While no grade is assigned for student participation in class, students that actively participate generally perform better on exams and assignments. The class will be interactive in nature and your contribution and questions are appreciated. Always bring your text and calculator to class, and be prepared to do practice problems and cases in class, both individually and in groups.

Grade Summary:

The available letters for course grades are as follows:

% Grade	Letter Grade	Description
95% to 100%	A+	
90% to 94%	A	Excellent
85% to 89%	A-	
80% to 84%	B+	
76% to 79%	B	Good
72% to 75%	B-	
68% to 71%	C+	
64% to 67%	C	Satisfactory
60% to 63%	C-	
55% to 59%	D+	
50% to 54%	D	Minimal Pass
0% to 49%	F	Failure

Because of the nature of the Alpha 4.00 system, there can be no uniform University-wide conversion scale. The relationship between raw scores (e.g. percentages) and the resultant letter grade will depend on the nature of the course and the instructor's assessment of the level of each class, compared to similar classes taught previously. Please note that final grades will be available on student registration system. Printed grade sheets are not mailed out.

Ambrose University Important Information:

Communication

All students have received an Ambrose e-mail account upon registration. It is the student's responsibility to check this account regularly as the Ambrose email system will be the professor's instrument for notifying students of important matters (cancelled class sessions, extensions, requested appointments, etc.) between class sessions.

Exam Scheduling

Students who find a conflict in their exam schedule must submit a Revised Examination Request form to the Registrar's Office by the deadline date; please consult the Academic Calendar. Requests will be considered for the following reasons only: 1) the scheduled final examination slot conflicts with another exam; 2) the student has three final exams within three consecutive exam time blocks; 3) the scheduled final exam slot conflicts with an exam at another institution; 4) extenuating circumstances. Travel is not considered a valid excuse for re-scheduling or missing a final exam.

Standards of Behaviour in the Classroom Setting

Learning is an active and interactive process, a joint venture between student and instructor and between student and student. Some topics covered within a class may lead to strong reactions and opinions. It is important that Students understand that they are entitled to hold contradictory beliefs and that they should be encouraged to engage with these topics in a critical manner. Committing to this type of "active learning" significantly increases the learning experience for both teacher and student, and reflects the Christian imperative to pursue truth, which lies at the heart of the Ambrose educational experience. However, active discussion of controversial topics will be undertaken with respect and empathy, which are the foundations of civil discourse in the Classroom Setting. Primary responsibility for managing the classroom rests with the instructor. The instructor may direct a student to leave the class if the student engages in any behaviour that disrupts the classroom setting. If necessary, Ambrose security will be contacted to escort the student from class. Please refer to your professor regarding their electronic etiquette expectations.

Academic Integrity

We are committed to fostering personal integrity and will not overlook breaches of integrity such as plagiarism and cheating. Academic dishonesty is taken seriously at Ambrose University as it undermines our academic standards and affects the integrity of each member of our learning community. Any attempt to obtain credit for academic work through fraudulent, deceptive, or dishonest means is academic dishonesty. Plagiarism involves presenting someone else's ideas, words, or work as one's own. Plagiarism is fraud and theft, but plagiarism can also occur by accident when a student fails or forgets to acknowledge to another person's ideas or words. Plagiarism and cheating can result in a failing grade for an assignment, for the course, or immediate dismissal from the university. Students are expected to be familiar with the policies in the current Academic Calendar that deal with plagiarism, cheating, and the penalties and procedures for dealing with these matters. All cases of academic dishonesty are reported to the Academic Dean and become part of the student's permanent record.

Academic Policies

It is the responsibility of all students to become familiar with and adhere to academic policies as stated in the Academic Calendar. The academic calendar can be found at <https://ambrose.edu/content/academic-calendar-2>.

Privacy

Personal information (information about an individual that may be used to identify that individual) may be required as part of taking this class. Any information collected will only be used and disclosed for the purpose for which the collection was intended. For further information contact the Privacy Compliance Officer at privacy@ambrose.edu.

Coursework Extensions

Should a request for a time extension on coursework exceed the end of the term, a *Coursework Extension Application* must be completed and submitted to the Office of the Registrar. The extension (if granted) will be recorded on the student record. Extensions are granted at the discretion of the instructor and are normally granted for 30 days beyond the last day of the term.

Normally, Course Extension Applications will be considered only when all of the following conditions are met:

- the quality of prior course work has been satisfactory;
- circumstances beyond your control, such as an extended illness or death of a family member, make it impossible for you to complete the course work on time; and
- you submit *Coursework Extension Application* to the Office of the Registrar on or before the deadline specified in the Academic Schedule.

If granted, time extensions do not excuse you from a final examination where one has been scheduled for the course.

A temporary grade of TX will be assigned until a final grade is submitted in accordance with the new deadline. A final grade of F will apply to:

- all course work submitted after the end of the semester unless a coursework extension has been granted; and all course work submitted after the revised due date provided by an approved extension to coursework.

Academic Success and Supports

Accessibility Services

Academic accommodation is provided to Ambrose students with disabilities in accordance with the Alberta Human Rights Act and the Canadian Charter of Rights and Freedoms. Provision of academic accommodation does not lower the academic standards of the university nor remove the need for evaluation and the need to meet essential learning outcomes. Reasonable accommodations are tailored to the individual student, are flexible, and are determined by considering the barriers within the unique environment of a postsecondary institution. It can take time to organize academic accommodations and funding for disability-related services. Students with a disability who wish to have an academic accommodation are encouraged to contact Accessibility Services as early as possible to ensure appropriate planning for any needs that may include

accommodations. Staff can then meet with students to determine areas to facilitate success, and if accommodations are required, ensure those accommodations are put in place by working with faculty.

Ambrose Writing Services

Ambrose Writing services provides academic support in the four foundational literacy skills—listening, speaking, reading, and writing. It also assists students with critical thinking and the research process. Throughout the academic year, students can meet with a writing tutor for personalized support, or they can attend a variety of workshops offered by Academic Success. These services are free to students enrolled at Ambrose University. Academic Success serves all students in all disciplines and at all levels, from history to biology and from theatre to theology. To learn more, please visit <https://ambrose.edu/writingcentre>

Ambrose Tutoring Services

Ambrose Tutoring Services provides support in specific disciplinary knowledge, especially in high-demand areas such as chemistry, philosophy, math and statistics, and religious studies. These tutors also coach students in general study skills, including listening and note-taking. During the academic year, Ambrose Tutoring Services offers drop-in tutoring for courses with high demand; for other courses, students can book a one-to-one appointment with a tutor in their discipline. These services are free to students enrolled at Ambrose University. To learn more, please visit <https://ambrose.edu/tutoring>.

Mental Health Support

All of us need a support system. We encourage students to build mental health supports and to reach out when help is needed.

On Campus:

- Counselling Services: ambrose.edu/counselling
- Peer Supportive Listening: One-to-one support in Student Life office. Hours posted at ambrose.edu/wellness.
- For immediate crisis support, there are staff on campus who are trained in Suicide Intervention and Mental Health First Aid. See ambrose.edu/crisissupport for a list of staff members.

Off Campus:

- Distress Centre - 403-266-4357
- Sheldon Chumir Health Care Centre - 403-955-6200
- Emergency - 911

Sexual Violence Support

All staff, faculty, and Residence student leaders have received *Sexual Violence Response to Disclosure* training. We will support you and help you find the resources you need. There is a website with on and off campus supports – ambrose.edu/sexual-violence-response-and-awareness.

Off Campus:

- Clinic: Sheldon Chumir Health Centre - 403-955-6200
- Calgary Communities Against Sexual Abuse - 403-237-5888

Note: Students are strongly advised to retain this syllabus for their records.

CLASS SCHEDULE

Below is a tentative schedule and outline. Recognizing that teaching excellence requires a degree of flexibility and responsiveness to both students' needs and emergent circumstances, adjustments to the course outline may sometimes be necessary, provided that no student is disadvantaged by the change.

Week	Lecture Date	Topic	Reading	Tutorial Date	Assessment
1	Sept. 14, 2021	Accounting in Action: Purpose and Use of Financial Statements	Chapter 1		
2	Sept. 21, 2021	Investing and financing decisions and the accounting system	Chapter 2	Sept. 23, 2021	
3	Sept. 28, 2021	Operating decisions and the accounting system	Chapter 3	Sept. 30, 2021	
4	Oct. 5, 2021	Adjustments, financial statements, and the quality of earnings	Chapter 4	Oct. 7, 2021	Quiz (chapters 1, 2, 3)
5	Oct. 12, 2021	Reporting and interpreting sales revenue, receivables and cash	Chapter 6		
6	Oct. 19, 2021	Chapters 1-4, 6			Midterm Exam
7	Oct. 26, 2021	Reporting and interpreting cost of sales and inventory	Chapter 7	Oct. 28, 2021	
8	Nov. 2, 2021	Reporting and interpreting long-lived assets	Chapter 8	Nov. 4, 2021	
9	Nov. 9, 2021	Fall break – No classes this week			
10	Nov. 16, 2021	Reporting and interpreting current liabilities	Chapter 9	Nov. 18, 2021	Quiz (chapters 7, 8)
11	Nov. 23, 2021	Reporting and interpreting shareholders' equity	Chapter 11	Nov. 25, 2021	
12	Nov. 30, 2021	Communicating accounting information and analyzing financial statements	Chapter 12	Dec. 2, 2021	
13	Dec. 7, 2021	Review Chapters 1-4, 6-9, 11, 12			
14	Thursday, Dec. 16, 2021	Final exam Chapters 1-4, 6-9, 11, 12			Final exam