



## ACC 301 INTERMEDIATE ACCOUNTING I (3) Winter 2014

### Class Schedule: Wednesday 6:30 – 9:30 PM

Instructor: Don VanderZwaag, CPA, CA, CPA (*Illinois*)  
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### Course Description:

This course examines current conventional accounting standards with respect to asset and liability measurement and income determination with a particular emphasis on the asset side of the balance sheet. Specific topics include cash, receivables, inventories, short and long-term investments, intangible assets and capital assets. (*Prerequisite ACC 200*)

### Overview of the Course:

**ACC 301** is an intermediate level financial accounting course designed for those students who have **successfully** completed an introductory financial accounting course. ACC 301 and ACC 302 together provide a comprehensive study of financial accounting and reporting and are the courses that cover most of the important International Accounting Standards (IAS) and the private enterprise accounting sections contained in the CICA Accounting Handbook (ASPE) which prescribes accounting standards to be used for financial reporting for private companies in Canada. There is a vast body of knowledge that must be mastered before you can account for the activities of an enterprise. Intermediate accounting is the essential course for gaining the technical skills and judgement you need to succeed in an accounting career. Although a few topics are covered in greater depth in advanced accounting courses, virtually every important corporate reporting topic is included in an intermediate accounting course. Mastery of the content of intermediate accounting is crucial for anyone who hopes to either use or prepare accounting information.

### Required Textbook:

*Intermediate Accounting*, Beechy, Conrod, Farrell, 5<sup>th</sup> Edition. McGraw-Hill Ryerson, Volume 1 with Connect account

### Connect Website for Assignments:

[http://connect.mcgraw-hill.com/class/d\\_vanderzwaag\\_winter\\_2014\\_2](http://connect.mcgraw-hill.com/class/d_vanderzwaag_winter_2014_2)

### Course Requirements and Class 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 on the Online Learning Centre.

**Student evaluation:**

	<u>Weight</u>
Assignments - Connect	10%
Midterm exam – Chapters 1 - 7	40%
Final exam – Chapters 1 - 11	50%
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	100%

The midterm and final exams will be 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. *Note: A minimum of 50% on the Final Exam is a requirement for successful completion of this course.*

Graded final examinations will be available for supervised review at the request of the student.

**Grading Scale:**

The available letters for course grades are as follows:

<u>% Grade</u>	<u>Letter Grade</u>	<u>Description</u>
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

**Other Information:****Important Dates for Registration, Withdrawal, and Course Auditing**

See Student Handbook

**Policy on In-class Use of Electronic Devices**

The use of personal electronic devices by students in-class is purely at the discretion of the instructor. The use of music players, earphones, cell phones, PDAs, or any other personal entertainment devices will not be allowed in-class at any time. Typically, laptop or notebook computers may be utilized only for taking notes or reviewing course materials if necessary. However, if laptop use becomes a distraction for other students in the class, or is used for activities that are not class-related (i.e. Internet browsing, playing games, watching videos, emailing, chatting, etc.), the instructor will ask the student to stop using the laptop and put it away, and make a deduction to the student's course participation grade – 20% deduction for first instances; additional 40% deduction and loss of laptop use for the remainder of the semester for any repeat instances.

Audio or video recording of class lectures is strictly prohibited without the prior expressed consent of the instructor.

## Important Notes

*Students are advised to retain this syllabus for their records. It is the responsibility of all students to become familiar with and adhere to academic policies as stated in the Student Handbook and Academic Calendar. Personal information, that is information about an individual that may be used to identify that individual, may be collected as a requirement 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](mailto:privacy@ambrose.edu).*

*Although extensions to coursework in the semester are at the discretion of the instructor, students may not turn in coursework for evaluation after the last day of the scheduled final examination period unless they have received permission for a "Course Extension" from the Registrar's Office. Requests for course extensions or alternative examination time must be submitted to the Registrar's Office by the appropriate deadline (as listed in the Academic Calendar <http://www.ambrose.edu/publications/academiccalendar>). Course extensions are only granted for serious issues that arise "due to circumstances beyond the student's control."*

*Academic dishonesty is taken seriously at Ambrose University College 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 give credit 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 Ambrose. Students are expected to be familiar with the policy statements in the current academic calendar and the student handbook 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.*

*Course changes, including adding or dropping a course, may be made during the Registration Revision period, as outlined in the Calendar of Events. All course changes must be recorded on a Registration form, available from the Office of the Registrar. Due to circumstances such as class size, prerequisites or academic policy, the submission of a Registration form does not guarantee that a course will be added or removed from a student's registration. Students may change the designation of any class from credit to audit up to the date specified in the Calendar of Events, although students are not entitled to a tuition adjustment or refund after the Registration Revision period.*

*Withdrawal from courses after the Registration Revision period will not be eligible for tuition refund. Students intending to withdraw from some or all of their courses must submit a completed Registration form to the Registrar's office. The dates by which students may voluntarily withdraw from a course without penalty are listed in the Calendar of Events. A grade of 'W' will be recorded on the student's transcript for any withdrawals from courses made after the end of the Registration Revision period and before the Withdrawal Deadline (also listed in the Calendar of Events). 'W' grades are not included in grade point average calculations. A limit on the number of courses from which Academic a student is permitted to withdraw may be imposed. Students wishing to withdraw from a course, but who fail to do so by the applicable date, will receive the grade earned in accordance with the course syllabus. A student obliged to withdraw from a course after the Withdrawal Deadline because of health or other reasons may apply to the Registrar for special consideration.*

*An appeal for change of grade on any course work must be made to the course instructor within one week of receiving notification of the grade. An appeal for change of final grade must be submitted to the Office of the Registrar in writing within 30 days of receiving notification of the final grade, providing the basis for appeal. A review fee of \$50.00 must accompany the appeal to review final grades. If the appeal is sustained, the fee will be refunded.*

**Class schedule (subject to change):**

<b>Week</b>	<b>Date</b>	<b>Topic</b>	<b>Reading</b>	<b>Exam</b>	<b>Assignment</b>	<b>Due date</b>
1	8-Jan-14	Framework for Financial Reporting	Chapter 1		Chapter 1	15-Jan-14
2	15-Jan-14	Accounting principles and judgments	Chapter 2		Chapter 2	22-Jan-14
3	22-Jan-14	Statements of income and comprehensive income	Chapter 3		Chapter 3	29-Jan-14
4	29-Jan-14	Statement of financial position and changes in equity	Chapter 4		Chapter 4	5-Feb-14
5	5-Feb-14	Statement of cash flows	Chapter 5		Chapter 5	19-Feb-14
6	12-Feb-14	Mid-semester break - no class				
7	19-Feb-14	Revenue and expense recognition	Chapter 6		Chapter 6	26-Feb-14
8	26-Feb-14	Cash, receivables and payables	Chapter 7		Chapter 7	5-Mar-14
9	5-Mar-14	Chapters 1 - 7		<b>Mid-term exam</b>		
10	12-Mar-14	Inventory and cost of sales	Chapter 8		Chapter 8	19-Mar-14
11	19-Mar-14	Property, plant, equipment and intangibles	Chapter 9		Chapter 9	26-Mar-14
12	26-Mar-14	no class				
13	2-Apr-14	Depreciation, amortization and impairment	Chapter 10		Chapter 10	9-Apr-14
14	9-Apr-14	Investments	Chapter 11		Chapter 11	16-Apr-14
15	16-Apr-14	Chapters 1 - 11		<b>Final Exam</b>		