

Course ID:	Course Title:	Winter 2021
ACC 301	Intermediate Financial Accounting I	Prerequisite: ACC 200
		Credits: 3

Class Information		Instructor Information		Important Dates	
Days:	Lecture – Tues Tutorial – Thurs	Instructor:	Jennifer Son, CPA, CA	First day of classes:	Mon, Jan 11
Time:	Lecture 6:45 – 9:45 pm	Email:	Jennifer.son@ambrose.edu	Last day to add/drop, or change to audit:	Sun, Jan 24
Rooms:	Lecture A2131 Tutorial A2133	Office Hours:	By appointment only	Last day to request revised final exam:	Mon, Mar 8
Lab/ Tutorial:	Thursday			Last day to withdraw from course:	Fri, Mar 19
	Tutorial 6:45 – 8:15 pm			Last day to apply for coursework extension:	Mon, Mar 29
Final Exam:	Tues, April 13 th 6:45 pm – 8:45 pm			Last day of classes:	Fri, Apr 16

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.

Expected Learning Outcomes

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 CPA Accounting Handbook (ASPE). 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 for a career in accounting. 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.

Specifically, students will gain an understanding of:

1. The conceptual basis for generally accepted accounting standards.
2. Accounting policy selection and IFRS and ASPE comparisons.
3. The structure and content of financial statements, including notes disclosures.

4. Accounting and reporting issues surrounding revenue recognition.
5. Accounting for and financial statement presentation of short and long term assets.
6. Preparation and use of the statement of cash flows.

Textbooks

Intermediate Accounting Volume 1, 7th Edition, **with CONNECT access code (required for assignments)**, Beechy, Davidson Conrod, Farrell (McGraw Hill publication)

Course Schedule

See last page

Requirements:

The course is composed of two main activities: content assimilation and content application. Students will be expected to assimilate course content through textbook, other readings and through course content lectures. Students will be expected to participate in class problem-solving exercises in which course content is applied to simulated situations/problems. Students will demonstrate their understanding of the content and application by completing weekly assignments and comprehensive exams on the course materials.

Students will be evaluated on the basis of the following:

Assignments: Completion of weekly assignments using the Connect website.

Midterm: Midterm exam based on course content and in-class lectures/problems.

Final Exam: Final exam based on course content and in-class lectures/problems.

The following is a summary of all evaluation methods and relative weights for the course:

Evaluation Method	Weight	Date	Material
Assignments	20%	Weekly, as assigned	
Midterm	35%	Tues, Mar. 9 th	Chapters 1-7
Final exam	45%	Tues, Apr. 13 th	Chapters 1-11

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 will be 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 Academic Policies:

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. If students do not wish to use their Ambrose accounts, they will need to forward all messages from the Ambrose account to another personal account.

Registration

During the **Registration Revision Period** students may enter a course without permission, change the designation of any class from credit to audit and /or voluntary withdraw from a course without financial or academic penalty or record. Courses should be added or dropped on the student portal by the deadline date; please consult the List of Important Dates. After that date, the original status remains and the student is responsible for related fees.

Students intending to withdraw from a course after the Registration Revision Period must apply to the Office of the Registrar by submitting a "Request to Withdraw from a Course" form or by sending an email to the Registrar's Office by the **Withdrawal Deadline**; please consult the List of Important Dates on the my.ambrose.edu website. Students will not receive a tuition refund for courses from which they withdraw after the Registration Revision period. A grade of "W" will appear on their transcript.

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.

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 List of Important Dates. 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.

Electronic Etiquette

Students are expected to treat their instructor, guest speakers, and fellow students with respect. It is disruptive to the learning goals of a course or seminar and disrespectful to fellow students and the instructor to use electronics for purposes unrelated to the course during a class session. Turn off all cell phones and other electronic devices during class. Laptops should be used for class-related purposes only. Do not use iPods, MP3 players, or headphones. Do not text, read, or send personal emails, go on Facebook or other social networks, search the internet, or play computer games during class. Some professors will not allow the use of any electronic devices in class. The professor has the right to disallow the student to use a

laptop in future lectures and/or to ask a student to withdraw from the session if s/he does not comply with this policy. Repeat offenders will be directed to the Dean. If you are expecting communication due to an emergency, please speak with the professor before the class begins.

Academic Policies

It is the responsibility of all students to become familiar with and adhere to academic policies as stated in the Academic Calendar. 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.

Extensions

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 deadline date; please consult the List of Important Dates. Course extensions are only granted for serious issues that arise "due to circumstances beyond the student's control."

Appeal of Grade

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 Registrar's Office in writing and providing the basis for appeal 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. If the appeal is sustained, the fee will be refunded.

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.

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.

COURSE SCHEDULE

Week	Lecture date	Topic	Reading (to be completed <i>before</i> lecture date)	Tutorial date
1	Jan 12, 2021	The Framework for Financial reporting	Chapter 1	
2	Jan 19, 2021	Accounting judgments	Chapter 2	Jan 21, 2021
3	Jan 26, 2021	Statements of income and comprehensive income	Chapter 3	Jan 28, 2021
4	Feb 2, 2021	Statement of financial position and changes in equity	Chapter 4	Feb 4, 2021
5	Feb 9, 2021	Revenue Recognition	Chapter 6	Feb 11, 2021
6	Feb 16, 2021	Mid-semester break – no classes		
7	Feb 23, 2021	Cash and receivables	Chapter 7	Feb 25, 2021
8	Mar 2, 2021	Inventory	Chapter 8	
9	Mar 9, 2021	Midterm exam Chapters 1-7		
10	Mar 16, 2021	Long-lived assets – PPE, goodwill	Chapter 9	Mar 18, 2021
11	Mar 23, 2021	Depreciation, amortization and impairment	Chapter 10	Mar 25, 2021
12	Mar 30, 2021	Financial instruments	Chapter 11	Apr 1, 2021
13	Apr 6, 2021	Statement of cash flows	Chapter 5	
14	Apr 13, 2021	Final exam Chapters 1-11		