

The University of Western Ontario
Aubrey Dan Program in Management and Organizational Studies
Management and Organizational Studies 3360 a (MOS 3360a)
Intermediate Accounting I
Course Outline S001
Summer Evening, 2010

FACULTY Michelle Loveland, CA
Lecturer
SSC Room 2223
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TIMETABLE

| Section | Day | Time | Building | Room |
|----------------|---------------------|-----------------|-----------------|-------------|
| 001 | Monday Wednesday | 7:00 - 10:00 pm | SSC | 3102 |

OFFICE HOURS

Monday 5:45-6:45 pm
Wednesday 5:45-6:45 pm
or by appointment

WEB SITE ADDRESS

<http://webct.uwo.ca/>

COURSE OBJECTIVES

The course objective is for students to understand the theory and concepts of financial accounting particularly in the areas of financial statements, revenue recognition, and current and long-term assets.

PREREQUISITE

Business 2257 and enrolment in MOS.

It is the student's responsibility for ensuring that course prerequisites have been completed successfully or special permission from the Dean obtained. According to Senate regulation: "Unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you may be removed from this course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites."

TEXTBOOKS

1. Kieso, Weygandt, Warfield, Young, and Wiecek, Intermediate Accounting, Volume 1, 8th Canadian Edition, Wiley Publishing, 2007.
2. Wiecek, Young, IFRS Primer (International GAAP Basics) Wiley Publishing, 2009.
3. Kieso Study Guide, Volume 1, Eighth Canadian Edition, Wiley Publishing, 2007 (**optional**)
4. CICA Handbook available on the Social Science computer network

HANDLING OF THE COURSE

Class-Time: Class time will consist of lectures, problem solving and discussion.

Class discussion is encouraged so please be prepared for class by working ahead.

Solutions: Official solutions to the exercises, problems and writing assignments taken up in-class will be made available on the course website after the relevant material is covered in class.

Self-Study Problems: Self-study problems will provide the student with the opportunity to

practice the course material. The problems need not be submitted and will not be graded. The suggested solutions will be made available on the course website so that the students can check their own solutions and thereby determine their understanding of the material. The instructor should be consulted if the student has difficulty in understanding the suggested solution.

Test and Final Examination: The tests and final examination will test the student's comprehension of both the technical and conceptual aspects of the course.

How to do well in this course:

COME TO CLASS, REVIEW CLASS NOTES AND PRACTICE, PRACTICE, PRACTICE!

To perform well in this course, you must spend time answering extra problems and checking the answers to test your understanding. To maximize your learning, you should make an honest attempt at the question before peeking at the solution. Simply reading a question and then turning to the solution right away is next to useless. You will find that there is likely to be a direct correlation between the number of problems you prepare and your attendance in class and your course grade.

We recommend the following study approach:

1. Go over your class notes and all problems done in class. Re-do the problems on your own to see if you can arrive at the same solution as was derived in class.
2. Use the textbook as a reference source only for topics you are having difficulty with.
3. Do as many problems as you need, to feel you have a good comprehension of the material. You can use the Study Guide and your textbook's website for additional practice questions and quizzes.

Final Thoughts

This is not a course to register in if you are seeking an easy credit. For many students, this course is a difficult one. Part of this difficulty stems from a challenging subject matter, but the biggest difficulty comes from failing to devote enough effort to working with the material. Like calculus and other similar courses where no two problems look alike, accounting requires that you practice working with it ---over and over and over. You are unlikely to learn by merely watching someone else "do accounting".

These observations have a number of implications for you and me. First, you will have to spend many hours during, and after class working on the course. During class, you should ask questions whenever they arise and don't stop asking until you are satisfied that you understand the explanations. This class contains a lot of new vocabulary and concepts so don't be afraid to ask me for clarification or examples. After class, you should review both your class notes and the suggested solutions to the assigned problems to improve your understanding. It is absolutely essential that you keep up with the assigned readings and end-of-chapter problems.

In exchange for your hard work, you can expect the same from me. For example, expect me to come to class with an organized outline for the day's topics. Expect me to enthusiastically answer any and all of your questions, either in-person during class and office hours, or via e-mail. Expect me to provide timely feedback on how well you understand the material.

EVALUATION

| | |
|---|-------------|
| Assignment - hand in (due May 17, 2010, 7:00 pm) | 5% |
| In-Class Quiz (May 10, 2010, 7:00 pm) | 5% |
| Participation (weekly) | 15% |
| Mid-term (Friday, May 21, 2010, 5:30-8:30 pm) | 35% |
| Final Examination (Friday, June 11, 2010, 5:30-8:30 pm) | <u>40%</u> |
| | <u>100%</u> |

MID-TERM, QUIZ AND ASSIGNMENT

Only on the documented basis of illness or other extreme circumstance will students be permitted to write a make-up quiz, assignment or mid-term. In the case of illness, a student must contact the instructor via telephone or e-mail (the date and time is recorded on both). The student must

provide supporting documentation (see detailed documentation heading for acceptable documentation) and submit the documentation to the Social Science Academic Counselling Office (**SSC room 2105**).

It is appropriate to advise your instructor in ADVANCE of the mid-term, assignment or quiz due date if at all possible of any problems that you may be experiencing

The student must arrange to write a make-up quiz, assignment or mid-term on a timely basis. The make-up may differ in format from the original quiz, assignment or mid-term.

EXAMINATIONS

Students who fail to appear for an examination at the time set in the timetable will not be allowed to write the examination thus missed. Students should report this irregularity immediately to their Dean's office. They may, with the approval of the Chair of the Department concerned, petition the Dean for standing or permission to write a special examination. Petitions will be entertained only when they are submitted on compassionate grounds with supporting documents. See the current Western Academic Calendar.

POLICY ON SPECIAL EXAMINATIONS

- (1) Students with conflicts or students who are unable to write an exam based upon compassionate grounds (supported by appropriate documents), may apply in writing **prior** to the exam to their course lecturer to be excused.
- (2) Students involved with approved out-of-town university activities during the scheduled mid-term exam/test may apply to their course lecturer for special proctoring privileges to write the mid-term/test exam.
- (3) Students who are excused from the writing of the mid-term exam will have the appropriate percentage of marks transferred to the weighting of the marks for the final exam.

- (1) It is the student's responsibility to submit his or her own original written material in courses in this program. See the current Western Academic Calendar, "Scholastic Offences" or <http://www.uwo.ca/univsec/handbook/appeals/scholoff.pdf>.
- (2) For a description of the process to be followed for mark/grade appeals see your professor.
- (3) The use of personal computers, or other hand held computing devices during examinations will not be permitted.

PARTICIPATION

Participation will be assessed on a weekly basis according to the following rubric:

| Level | Description |
|--------------|---|
| 0 | Does not attend, or attends and is disruptive. |
| 1 | Attends class but does not contribute to the discussion. |
| 2 | Contributes by asking/answering questions, and making comments. Preparation for class is evident. Questions/comments are primarily factual in nature. |
| 3 | Demonstrates good preparation for class, contributing content-based questions and answers, but also offers insights and adds significant value to the discussion. |

ADD/DROP DEADLINES

Friday, May 7, 2010

Last day to ADD a first term half course

Friday, May 14, 2010

Last day to DROP a first term half course without academic penalty.