



ACTG5100 F2019

ACTG 5100 A - FINANCIAL ACCOUNTING FOR MANAGERS

🕒 WED 08:30-11:30 🏠 SSB W132

INSTRUCTOR

Dean Neu

- ✉️ dneu@schulich.yorku.ca
- 📞 416.736.2100 Ext. 77927
- 🏠 S343 SSB
- 🕒 Monday Immediately After Class.

ADMIN

Kaltum Osman

- ✉️ kosman@schulich.yorku.ca
- 📞 416.736.2100 Ext. 55063
- 🏠 S344 SSB

- **Materials & Outcomes**
- **Assignments**
- **Classes**
- **Expectations**
- **Schulich Policies**

BRIEF DESCRIPTION

Examines the assumptions and decision usefulness of financial statements that are prepared for creditors and shareholders. Emphasis is placed on interpretation of financial statements, using examples from several companies.

COURSE LEARNING OUTCOMES

ACTG 5100 you will be expected to:

- Develop a foundational understanding of the accounting processes that underlie financial statements.
- Become familiar with the standard forms of financial accounting reports, and learn to interpret them critically.
- Learn the impact that IFRS has had on financial reporting.
- Understand when, why and how organizations use complementary reports such as environmental, social responsibility and sustainability reports.
- Learn to select appropriate accounting information from the different reports and use it effectively for decision-making.
- Develop an ability to write and talk persuasively about financial accounting reports.
- Understand the benefits and limitations of generally accepted accounting principles (GAAP) as well as of the different reports.

Deliverables at a Glance

Grade Component	Weight	Format

Accounting Cycle	25%	In-class exam
Case Analysis	25%	Individual
Class Participation	10%	Individual
Final exam	40%	Individual
	100%	

COURSE MATERIAL

Textbook:

The following textbook is required:

Burnley, C.D., J. (2019). **Understanding Financial Accounting 2nd Canadian edition**. Toronto: John Wiley & Sons Canada, Ltd.

You must purchase the second edition of the book. Older versions of the textbook are no longer valid.

The textbook publisher makes this book available in both hard-copy and electronic formats. The choice is up to you. Hard copies are available for purchase from the York University bookstore. Electronic copies are available for purchase at:

<http://bookstore.yorku.ca> (<http://bookstore.yorku.ca>).

Textbook with WileyPlus: Burnley, J. (2019). Understanding Financial Accounting, Canadian Edition with WileyPLUS (Package BN: 9781119648604)

Alternative eBook Option (no hardcopy purchase required): WileyPLUS Access Code for Burnley, Understanding Financial Accounting, Canadian Edition, (ISBN 9781119406983). Students have access to WileyPLUS for as long as they need to complete the course

You are responsible for reading the textbook chapters corresponding to each lecture before class. You are also responsible for doing practice questions and quizzes (i.e., WileyPlus—see below) to help you master the course content.

WileyPlus

WileyPLUS provides valuable study and practice tools for the course (e.g., practice questions, quizzes). You may also access the Adaptive Learning feature, ORION, in WileyPLUS. In ORION you can practice conceptual questions that adapt to your individual strengths and weaknesses.

To register and access WileyPLUS:

- Please go to www.wileyplus.com search for York University (it will appear as YORK UNIVERSITY, NORTH YORK)
- Find your ACTG5100 course and class section.
- Verify the class section you choose is correct before you continue.
- If you have not previously used WileyPLUS you will need to create an account.
- You will have the choice to enter the access code you received packaged with the book from the bookstore, purchase instant access to WileyPLUS (which contains the full ebook online) or you may use the 14-day grace period to gain full access for 14 days.





WileyPlus Registration Code & Link – ACTG 5100:Code: **711296**Link: www.wileyplus.com/class/711296 (<http://www.wileyplus.com/class/711296>)**WileyPlus Registration**

After registration, to access the ebook along with helpful videos/animations click on the Read, Study, and Practice tab.

WileyPlus also has a support page which includes helpful videos on registration: <https://wileyplus.gallery.video/student>
<https://wileyplus.gallery.video/student>There is also 24/7 tech support live chat: www.wileyplus.com/support (<http://www.wileyplus.com/support>)**Additional Readings and Cases**Canvas will be used as a bulletin board on which the instructor will make announcements and post lecture notes and materials. You are expected to check Canvas *at least twice each week*. Any announcements that need to be made to the entire class will be posted on Canvas rather than sent in a blanket email.

Your instructor may require you to purchase additional readings/cases. She or he will notify you of this in the first week of class and provide you with the necessary information.

ASSIGNMENT SUMMARY

Assignment Task	Group Individual	Total % of Final Grade	Due Date
Accounting Cycle 25%			
Accounting Cycle		25%	Wed Oct 9, 2019 at 08:30am EDT
Case Analysis 25%			
Case Analysis Exam		25%	Wed Nov 6, 2019 at 08:30am EST
Class Participation 10%			
Class Participation		10%	
Final exam 40%			
Final exam (2 hours)		40%	Wed Dec 11, 2019 at 08:30am EST

WRITTEN ASSIGNMENTS: DESCRIPTIONS

▶ Accounting Cycle

Due Date: Wed Oct 9, 2019 at 08:30am EDT

The in-class exam is based on your ability to prepare a set of journal entries for a company, including adjusting and closing entries, and prepare the resulting financial statements. Students will not be allowed to access the textbook or other resources during the exam.

To prepare for the exam, students will read the assigned course readings and problems found in the textbook and any other supplementary material assigned by the instructor.

Case Analysis Exam

Due Date: Wed Nov 6, 2019 at 08:30am EST

The case analysis will be in essay form and will be completed individually. You will be provided with the case ten days before the in-class exam. During this intervening period you are expected to undertake a preparatory analysis. On the actual exam date, you will be asked detailed questions to answer on the case.

Class Participation

The pedagogical assumption of this course is that its students are adult learners. As such, they learn best by contributing actively to class rather than passively consuming what others say. Contributions made in small groups and in plenary discussions are equally valuable. We recognize that this is a course for people who want to become better managers. Good managers bring the best out of the people around them. Therefore, listening actively to your classmates and helping them to clarify their comments will be considered a particularly valuable contribution.

Please bring your name card to each class and display it, to make it easier for the instructor to reward you for your contribution.

Basis for Participation Grade

The participation mark will be awarded based upon the instructor's subjective evaluation of your contribution to each class, preparation for class, or both. Regarding the former, the quality of your contribution is more important than the quantity, so you need not feel the need to dominate "air time" in the classroom. It is important that your name card be displayed each class as it ensures that your contributions are recorded; *if you do not display a name card you may receive no credit for your contribution*. As preparation is a precursor to effective participation, your instructor may use the completion of pre-assigned WileyPlus exercises as the basis for your participation grade.

Final exam (2 hours)

Due Date: Wed Dec 11, 2019 at 08:30am EST

The final exam may cover, at the discretion of the instructor, all readings, handout material, class discussions, lectures, and, of course, any and all chapters of the textbook. The details and structure of the final exam will be discussed during the term.

WRITTEN ASSIGNMENTS: EVALUATION

In-Class Exam: Accounting Cycle

The in-class exam will be handwritten. While clear expression will be necessary, the grader will focus on the content of what you say, and will not penalize minor grammar and spelling mistakes as long as your point is clear. Incomprehensible writing will naturally affect the grade negatively.

Case Analysis:

The in-class case analysis will be written on the computer using TestWe software.

The case analysis will be assessed through a competency-based evaluation system. Competency based education focuses on ensuring that every student has the necessary level of underlying technical knowledge and the practical skills to apply that knowledge effectively. It is a process that integrates formal technical knowledge with practical application. A competency-based approach recognizes that knowledge is necessary but not sufficient for performing at an exceptional level.

Case analysis performance will be categorized as follows:

Not Addressed (NA) – The student did not address and/or attempt the required (e.g., issue).

Minimally Competent (NC) – The student addressed the required (e.g., issue), but the response was technically incorrect and/or lacked integration of relevant case facts.

Approaching Competent (RC) – The student addressed the required (e.g., issue), but the response contained some technical errors and/or contained insufficient integration of relevant case facts.

Competent (C) – The student addressed the required (e.g., issue), and the response was technically correct and contained sufficient integration of relevant case facts.

Competent with Distinction (CD) - The student addressed the required (e.g., issue), and the response was technical correct, contained sufficient integration of relevant case facts, analyzed in-depth, and contained insightful relevant comments.

To achieve excellence, it is expected that a student obtains a mix of C's and CD's. To be successful, students will be required to apply their technical knowledge to case specific facts and provide useful, relevant, and professional responses. Competency based marking does not rely on one "right answer". Instead, competence-based marking relies heavily on judgment and allows for multiple possible responses to a single required (e.g., issue).

Final Exam

The weight of each part of the exam will be indicated on the first page of the exam booklet. Like the in-class case analysis exam, the final exam will assess the student's ability to address technical accounting issues and apply her/his understanding of these issues contextually via a case analysis.

CALCULATING COURSE GRADE

Grades

Expectations

Grades provide students with important feedback on their understanding of the course material, mastery of learning outcomes, and where they need to improve.

The guidelines below help ensure that grading practices are accurate, transparent, and consistent.

Process

A grade on a component (e.g., midterm) may be denoted as a percentage, grade-point, or letter.

When a grade is denoted as a percentage or letter, a student can determine their grade point by associating the percentage or letter with Schulich's 9-value index system discussed below.

For each graded component, a student will be informed of the class grade:

- breakdown (e.g., by range)
- average

At the end of the semester, grades for each component will be multiplied by the weighting of that specific component and summed to determine the total average grade which will be converted into a letter grade. The letter grade corresponds to Schulich's 9-value index system as discussed below.

In general, earlier components are likely to have lower grades and such grades are generally expected to increase, as students learn and master the material (i.e., as the semester progresses).

Schulich's 9-value index system for masters-level students is as follows:

Grade	Grade Point / Index Value	Percentage Points (guideline only)	Description
+	9	90-100	Exceptional
	8	85-89	Excellent
-	7	80-84	Very Good
+	6	75-79	Good
	5	70-74	Competent
-	4	65-69	Fairly Competent
+	3	60-64	Passing
	2	55-59	Barely Passing
-	1	50-54	Marginally Failing
	0	0-49%	Failing

Overall Course Grade

In this class, the overall course grades will be determined as follows: Each grade component will be given a percentage mark. This will be multiplied by its weighting, as listed in the 'Deliverables at a glance' section above, to arrive at an overall percentage mark for the course. The overall percentage mark will then be converted by the instructor into a letter grade. Because new assignments and exams are used every year, there is no way to predict exactly how difficult a given component of the grade will be. Thus, it is not possible to state in advance the range of percentages that will map to a given letter grade.

The instructor will be used by the instructor to determine where to draw the cut-off lines for each letter grade, so that the grade distribution mandated by the school is achieved. Where possible, obvious breaks in the distribution of percentage marks will be used, to minimize the effects of small differences in percentage marks on the final letter grades.

No student will receive a higher letter grade than another student without achieving a higher overall percentage mark.

CLASS-BY-CLASS SYLLABUS

Week 1

Sep 11/19

Overview: [Week 1](#)

Topic

Course Outline
Overview of Corporate Financial Reporting
Analyzing Transactions and Their Effects on Financial Statements

Textbook

Chapters 1, 2

Week 2

Sep 18/19

Overview: [Week 2](#)

Topic

Analyzing Transactions and Their Effects on Financial Statements (cont'd)
Double-Entry Accounting and the Accounting Cycle

Textbook

Chapters 2, 3

Week 3

Sep 25/19

Overview: [Week 3](#)

Topic

Double-Entry Accounting and the Accounting Cycle (cont'd)
Revenue Recognition and the Statement of Income

Textbook

Chapters 3, 4

Week 4

Oct 2/19

Overview: Week 4

Topic

The Statement of Cash Flows
Financial Statement Analysis

Textbook

Chapters 5, 12

Week 5

Oct 9/19

Overview: Week 5

In-Class Exam

Week 6

Oct 16/19

Overview: Week 6

Topic

Prior week's exam debriefed
Financial Statement Analysis (cont'd)
Cash and Accounts Receivable

Textbook

Chapters 12, 6

Reading Week (Oct 22-25)

Week 7

Oct 30/19

Overview: Week 7

Topic

Inventory, Long-term Assets

Textbook Chapter 7, 8	Week 8
Topic In-Class Case Analysis Exam	Nov 6/19
Overview: Week 8	Week 9
Topic In-Class Case Analysis Exam	Nov 13/19
Overview: Week 9	Week 10
Topic Current Liabilities Long-term Liabilities	Nov 20/19
Overview: Week 10	Week 11
Textbook Chapters 9, 10	Week 12
Overview: Week 10	Nov 27/19
Topic Current Liabilities Long-term Liabilities	Final Exam (2 hours)

Exam Review

STUDENT PREPARATION FOR CLASS AND CLASS PARTICIPATION: EXPECTATIONS

Preparation

This course emphasizes a manager's perspective on financial accounting. However, the first few classes introduce students to the accountant's perspective. The basis for using accounting information is a thorough understanding of the accounting basics, including the accounting cycle. In the initial parts of the course, we will focus on these accounting basics but you will also have to spend time outside of class doing extra problems, so that the basic mechanisms of financial accounting are clear to you. Only then will you be able to understand and analyze financial statements and other accounting information. The textbook and its accompanying Wiley online learning centre are excellent sources of practice problems and detailed examples.

Format

Much of the course is concerned with applications, especially the interpretation of financial information.

The majority of the class time involves analysis, not lecturing. Class discussions will be for presentation of the more complex aspects of the technical material; class time will not be used to repeat material that is adequately discussed in the textbook.

The instructor may cold call on an individual or groups of students (depending on class size) to present a problem, assigned case, or answer specific questions during class.

Preparation

A minimum of 6 hours of work outside of class is required every session. Even more work may be needed to do assignments and prepare for exams. You are responsible for preparing in advance for all classes. This includes reading the relevant textbook material and case, and doing any practice problems you decide you need to do in order to master the material.

Class participation is assumed. Students are strongly encouraged to participate in class discussions. Be prepared to engage in discussions, and to put forth your position, questions and opinions. You will be given opportunities to think your way through questions posed to you – take this opportunity to practice your analytical skills. The class will be a rich learning environment if you are willing to take the risk to agree or disagree, to challenge thoughtfully while listening carefully to the contributions of others.

Class Participation

The pedagogical assumption of this course is that its students are adult learners. As such, they learn best by contributing actively to class rather than passively consuming what others say. Contributions made in small groups and in plenary discussions are equally valuable. We recognize that this is a course for people who want to become better managers. Good managers bring the best out of the people around them. Therefore, listening actively to your classmates and helping them to clarify their comments will be considered a particularly valuable contribution.

Please bring your name card to each class and display it, to make it easier for the instructor to reward you for your contribution.

Absence

Students who miss a class will receive a zero for participation in that class (except in cases covered by the university's usual accommodation policies, such as illness backed by a doctor's note). Students who are late for class will receive a suitable deduction.

If you miss a class, you are responsible for arranging with your classmates to get copies of any handouts, and for finding out what was discussed in class. Material distributed in class will usually be posted to the Canvas when copyright allows.

aptops

The instructor will decide at their discretion if laptops will be allowed to be opened and used during class time. If laptops are used, this will be for the sole use of referring to the posted PowerPoint slides for the class or the instructor may, from time to time, call upon a student to look up accounting information as requested by the instructor. If laptops are used for any other reason, students will be asked to close their laptops.

Basis for Participation Grade

The participation mark will be awarded based upon the instructor's subjective evaluation of your contribution to each class, preparation for class, or both. Regarding the former, the quality of your contribution is more important than the quantity, so you need not feel the need to dominate "air time" in the classroom. It is important that your name card be displayed each class as it ensures that your contributions are recorded; *if you do not display a name card you may receive no credit for your contribution*. As preparation is a precursor to effective participation, your instructor may use the completion of pre-assigned WileyPlus exercises as the basis for your participation grade.

Etiquette and Courtesy

Courtesy in the classroom is crucial to an effective learning environment. In recent semesters, many faculty members have observed what they consider discourteous, disturbing or disruptive behavior. It is therefore requested that the following be observed:

Please be punctual to avoid disturbing the instructor and the rest of the class. It is understandable that extenuating circumstances may arise. If you are unavoidably late, please be considerate and enter the class discretely from the rear. If there is a problem with people coming late, the instructor reserves the right to refuse admittance to latecomers.

Please do not leave during class unless it is absolutely essential. Lectures run for three hours. Please remain seated and attentive until class is dismissed and refrain from "packing up" - putting on hats, gloves, jackets, boots etc. until class is dismissed. If you must leave early and cannot do so during a break, please inform the instructor beforehand.

During class and labs, please focus on the lesson at hand. Please refrain from discussions with your friends / peers, or reading the paper as this may be distracting to those around you. You are encouraged to share any insights / thoughts you may have with the entire class. Also, as per above, if you are using a laptop in class then remember that this is for the sole use of the accounting lesson.

Please turn off all cell phones prior to class. Answering them in class is not permitted.

Overall, please conduct yourselves with the professionalism, respectfulness and courtesy that would be expected of you as students at the Schulich School of Business.

GENERAL SCHULICH ACADEMIC POLICIES: GRADING, ACADEMIC HONESTY, ACCOMMODATIONS AND EXAM

Grading

Grades at Schulich are based on a 9-value index system. The top grade is A+ (9) and the minimum passing grade is C- (1). To represent final grades comparable across courses, sections of required core courses are normally expected to have a mean grade between 4.7 and 6.1. Elective courses are expected to have a mean grade between 5.2 and 6.2.

The Schulich School does not use a percentage scale or prescribe a standard conversion formula from percentages to letter grades. Conversions within a course are at the discretion of the instructor.

For more details on the index, grading policy, and grade point average (GPA) requirements, consult your student handbook.

Academic Honesty

Academic honesty is fundamental to the integrity of university education and degree programs, and applies in every course offered at Schulich. Students should familiarize themselves with York University's policy on academic honesty, which may also be found on Schulich website: <http://schulich.yorku.ca/current-students/academic-honesty/> (<http://schulich.yorku.ca/current-students/academic-honesty/>)

Accommodations

For accommodations sought due to exam conflicts, religious reasons, unavoidable absences or disabilities, please refer to the Student Handbook or contact Student Services. For counseling & disability services, contact Student Services or see <http://accessibility.students.yorku.ca/> (<http://accessibility.students.yorku.ca/>) .

Exams (Absence from)

Mid-term.

Students who miss a mid-term examination must contact their course instructor within 24 hours and provide the course instructor with documentation substantiating the reason for the absence. A copy of the documentation must also be submitted to Student Services; it will be placed in the student's file.

Final.

Within 24 hours of missing a final examination, students must contact the Director of Student Services at (416) 736-5060 and must also contact their course instructor. Formal, original documentation regarding the reason for missing the exam must be submitted to the Director of Student Services within 48 hours of missing the final exam. Students who miss a final exam due to illness must have their doctor complete an "Attending Physician's Statement." For a copy of this document, visit:

<http://www.registrar.yorku.ca/pdf/attending-physicians-statement.pdf> (<http://www.registrar.yorku.ca/pdf/attending-physicians-statement.pdf>)

Please note that academic policies specific to this course may be contained in other parts of this course outline.

Deliverables

These course materials are designed for use as part of this course at York University and are the property of the instructor unless otherwise stated. Third party copyrighted materials (such as book chapters, journal articles, music, videos, etc.) have either been licensed for use in this course or fall under an exception or limitation in Canadian Copyright law.

Copying this material for distribution (e.g. uploading material to a commercial third-party website) may lead to a violation of Copyright law.