

BUSI 1013 CIN5: Financial Accounting 1

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Syllabus

Course Overview

Financial Accounting 1 is an introductory course in Financial Accounting. Often described as the *language of business*, financial accounting involves the recording and communication of the financial results of business activities to help investors, lenders and others make better economic decisions. As we discuss accounting issues throughout the course, you will also learn about the activities conducted by a business. The knowledge and skills acquired in this course are an important foundation for future business courses as well as various personal financial matters.

The overall course objectives are:

1. Describe the objectives of financial statements and their role in the business environment.
2. Describe and define the most common elements of financial statements.
3. Perform each step in the accounting cycle - from transaction analysis through to and including the production of the financial statements.
4. Describe the effect on various financial statement items of a broad range of transactions and events.
5. Use financial statements to evaluate the overall financial performance of a business.

The course material is separated into six modules:

1. Business decisions and financial accounting
2. The balance sheet
3. The income statement
4. Adjustments, financial statements, and financial results
5. Financial reporting and analysis
6. Internal control, cash and merchandise sales.

Each module builds upon the material covered in the previous one, so it is vital for you to establish a firm foundation early. Accounting is a very applied discipline; the only practical way to master it is by doing lots and lots of problems. This course is designed with that in mind, providing you with many practice problems and solutions, so that you can develop your skills at home.

Instructor

I have over twenty five years of teaching experience in the F.C. Manning School of Business at Acadia University, making me one of the longest-serving members of the faculty. I enjoy using technology to promote learning, create interest, and develop student skills. While my primary teaching focus has been accounting, I have also taught courses in the areas of finance and management science.



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Course Materials

Phillips, Fred. *Fundamentals of Financial Accounting*, 6th Canadian ed.

- Textbook and Access Code for Connect - 9781264160358
- eBook and Access Code for Connect - 9781264159550

See the [student handbook](#) for ordering information.

To access Library Articles and Journals from off-campus use [VPN](#) web service link for direct access.

Evaluation

Homework assignments (6 assignments worth 5% each.)	30%
Midterm (1) (80 minutes)	20%
Final exam (180 minutes)	50%
Total	100%

You must pass the final exam to pass the course.

NOTE: If your grade on the final exam is higher than the grade on midterm, the final exam grade will count for 70% of your grade and the midterm will count for 0%.

The midterm covers modules 1 to 3 and is closed book.

The final exam covers all modules and is closed book.

Each of the six modules in the course contains an assignment. For most modules, the assignment is in two parts. One part is done on-line using software from the textbook publisher.

The other part involves the completion of Excel spreadsheets made available to you. The required Excel skills are rudimentary. The assignment for Module 5 involves lots of calculations that could be done with Excel, but that is optional. This part of the assignments is delivered to the instructor via assignment drop-boxes. Please remember to put your name, student number, course number, and assignment number on the assignment and keep a copy in the event the original is lost.

The last assignment should be received at least 4 weeks prior to the date you wish to write the exam. This will allow adequate processing time for the request, and for setting the exam.

Note files must be readable by Excel 2007 or Word 2007.

Course Schedule

Click to download the suggested schedule for this course: [BUSI 1013 - Suggested Schedule](#)

Print out this schedule and fill in your start date to use the recommended timeline to plan out when you will do readings and assignments. This is a tool to help you plan and time manage this course. If you get off-track, make sure to revisit your schedule and re-evaluate the dates you've set for yourself.

You have 6 months to complete this course. You may set your own schedule, but if you intend to complete the course in less than 3 months, you should let me know so that we can arrange a schedule.

Please do not leave all of your course work until a few weeks before your completion date. Although I will make every effort to accommodate your schedule within reason, I need time to grade assignments and mark exams.

Exam

How to apply: Complete the Application for Examination (<https://openacadiaexams.acadiau.ca>)

Proctored at Acadia

- The final exam in an online course must be passed to successfully pass the course unless otherwise stated in the assessment section of the course syllabus. There are no rewrites or supplemental examinations at Acadia University.
- Examination requests must be received one month prior to the date you wish to write your examination.
- Course requirements must be completed to the satisfaction of your instructor.
- Graduating Students Note: If you are graduating in Spring Convocation you must write by April 15th. If you are graduating in the Fall you must write by September 15th.

Proctored at Another Location

If it isn't practical to take your exam at Acadia, off-campus exams can be written at another university or college. Arrangements for an examination may be made through the Registrar's Office or the Continuing Education office of most universities and colleges. If it is not possible to write your exam at an approved institution, please contact us for assistance.

- All fees associated with examinations written at other locations are your responsibility.
- Some courses may require specific software or internet accessibility at the off-campus examination location.

Student Handbook

You are responsible for becoming familiar with the contents of the Student Handbook. It contains important information about scheduling examinations (if applicable), applying for extensions, withdrawing from your course, ordering books, and computer and library services available to you. If you have questions about the policies outlined in the handbook (<https://courseware.acadiau.ca/openacadia/studenthandbook.html>), contact:

Open Acadia

- 21 University Avenue (Rhodes Hall)
- Wolfville, NS B4P 2R6
- Phone: 1-800-565-6568
- Fax: 1-902-585-1068
- Email: openacadia@acadiau.ca

Academic Integrity

Academic integrity demands responsible use of the work of other scholars. It is compromised by academic dishonesty such as cheating and plagiarism. A student who is uncertain whether or not a course of action might constitute cheating or plagiarism should seek in advance the advice of the instructor involved.

- Cheating is copying or the use of unauthorized aids or the intentional falsification or invention of information in any academic exercise
- Plagiarism is the act of presenting the ideas or words of another as one's own. Students are required to acknowledge and document the sources of ideas that they use in their written work.

- Self plagiarism is also a form of plagiarism. It is the presentation of the same work in more than one course without the permission of the instructors involved.
- A student who knowingly helps another to commit an act of academic dishonesty is equally guilty.
- Penalties are levied in relation to the degree of the relevant infraction. They range from requiring the student to re-do the piece of work, through failure on that piece of work, to failure in the course, and to dismissal from the university.

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