



Rotman Commerce UNIVERSITY OF TORONTO

Course Outline

MGT 201H1F L0101

Introduction to Financial Accounting

Fall 2018

Course Meets: Tuesday / 4-6 pm / BA 1170

Course Instructor:	Ralph Tassone
Phone:	416-978-3986
Email:	ralph.tassone@rotman.utoronto.ca
Office Hours:	By appointment
Website:	https://q.utoronto.ca
Class Times:	Tuesday 4:00 – 6:00pm, Bahen Centre for Information Technology 40 St. George Street

INTRODUCTION AND OBJECTIVES OF THE COURSE

This course is an introduction to financial reporting and analysis that is used by companies to organize and evaluate data in light of their organization's goal. Emphasis is on decision-making and interpretation of financial statements and how they can be used to plan a firm's overall business activities through the use of real-world companies.

In MGT201, students will be introduced to a basic understanding of financial accounting. They will learn how to use accounting information to prepare and interpret a basic set of financial statements.

COURSE MATERIALS:

Textbook: Rich, Jones, Mowen, Hansen, Jones, Tassone – Cornerstones of Financial Accounting – 2nd Canadian Edition; Nelson

Course Exclusion

RSM 219H1

GRADE ALLOCATION:

	DATE	MARKS ALLOCATION
Quiz #1	October 2, 2018	15%
Term Test #1	October 23, 2018	30%
Quiz #2	November 27, 2018	15%
Final Exam	TBA	40%
TOTAL		100%

GENERAL INFORMATION

Term Tests & Quizzes

All quizzes and the term test will be done during class time.

Students are responsible for ALL materials in the textbook (including the material accompanying the textbook) specified in the course outline, whether it has been covered in class or not.

Drop Date

- **Monday, November 5th, 2018** is the last day to drop the course without academic penalty.

Final Examination

- The final examination will cover material from the entire course and is 2 hours in duration. It is a combination of multiple choice and problem solving examination.
- Please bring your student card to the final examination. Print your name and student number in the appropriate place as it appears on your student card.

POLICY AND PROCEDURE

Missed Term Tests & Quizzes

Students who miss a term test or quiz for reasons entirely beyond their control (e.g. illness) may submit a request for special consideration. Provided that notification and documentation are provided in a timely manner, and that the request is subsequently approved, no academic penalty will be applied.

In such cases, students must notify Rotman Commerce on the date of the missed test or quiz (or due date in the case of course work) and submit supporting documentation (e.g. [Verification of Student Illness or Injury form](#)) to the Rotman Commerce Program Office within **2 business days** of the originally scheduled test or due date. Students who do not provide Rotman Commerce or the instructor with appropriate or sufficient supporting documentation will be given a grade of 0 (zero) for the missed test, quiz or course deliverable.

Documentation submitted in support of petitions for missing tests and assignments must be original; no faxed or scanned copies will be accepted.

Note that the physician's report must establish that the patient was examined and diagnosed at the time of illness, not after the fact. Rotman Commerce will not accept a statement that merely confirms a report of illness made by the student and documented by the physician.

Students who legitimately miss the term test and/or quiz (see above) will have the final exam reweighed (adding the term test and/or quizzes weight to the final exam). Students who legitimately miss both quizzes will have that mark re-allocated to the final exam.

Remarking Policy

Students may submit a quiz or midterm for remarking (if written in pen) however, the **entire quiz or midterm will not be remarked** to ensure consistency for all students. If a student wants a specific part of a quiz or midterm to be remarked, the student must e-mail or submit to the instructor the part of the response and marking key that the student is requesting to be remarked. The instructor will notify students about the status of the remark request as soon as possible. All **remark requests** must be received **within one week after the return date of the quiz or midterm**. After this date, all remark requests received will not be considered.

ACADEMIC NEEDS AND ACADEMIC INTEGRITY

Accessibility Needs

The University of Toronto is committed to accessibility. If you require accommodations for a disability, or have any accessibility concerns about the course, the classroom or course materials, please contact Accessibility Services as soon as possible: accessibility.services@utoronto.ca or <http://www.accessibility.utoronto.ca/>.

Academic Integrity

Academic Integrity is a fundamental value essential to the pursuit of learning and scholarships at the University of Toronto. Participating honestly, respectfully, responsibly, and fairly in this academic community ensures that the University of Toronto degree that you earn will continue to be valued and respected as a true signifier of a student's individual work and academic achievement. As a result, the University treats cases of academic misconduct very seriously.

The University of Toronto's Code of Behaviour on Academic Matters (which is available at <http://www.governingcouncil.utoronto.ca/policies/behaveac.htm>) outlines the behaviours that constitute academic misconduct, the process for addressing academic offences, and the penalties that may be imposed. You are expected to be familiar with the contents of this document. Potential offences include, but are not limited to:

In papers and assignments:

- Using someone else's ideas or words without appropriate acknowledgement
- Submitting your own work in more than one course without the permission of the instructor
- Making up sources or facts

- Obtaining or providing unauthorized assistance on any assignment (this includes collaborating with others on assignments that are supposed to be completed individually)

On test (including quizzes) and exams:

- Using or possessing any unauthorized aid, including a cell phone
- Looking at someone else's answers
- Misrepresenting your identity
- Submitting an altered test for re-grading

Misrepresentation:

- Falsifying institutional documents or grades
- Falsifying or altering any documentation required by the University, including (but not limited to), medical notes

All suspected cases of academic dishonesty will be investigated by the following procedures outlined in the Code of Behaviour on Academic Matters. If you have any question about what is or not is permitted in the course, please do not hesitate to contact the instructor. If you have any questions about appropriate research and citation methods, you are expected to seek out additional information from the instructor or other University of Toronto resources such as College Writing Centres or the Academic Success Centre.

Email

At times, the course instructor may decide to communicate important course information by email. As such, all UofT students are required to have a valid UTmail+ email address. You are responsible for ensuring that your UTmail+ email address is set up AND properly entered on the ACORN system. For more information please visit <http://help.ic.utoronto.ca/category/3/utmail.html>

Forwarding your utoronto.ca email to a Hotmail, Gmail, Yahoo or other type of email account is not advisable. In some cases, messages from utoronto.ca addresses sent to Hotmail, Gmail or Yahoo accounts are filtered as junk mail, which means that important messages from your course instructor may end up in your spam or junk mail folder.

Quercus and the Course Page

The online course page for this course is accessed through Quercus. To access the course page, go to q.utoronto.ca and log in using your UTORid and password. Once you have logged in, you will be at the Quercus Dashboard. On this page you will see all of the courses you are presently enrolled in. If you don't see the course listed here but you are properly registered for the course in ACORN, wait 48 hours.

Recording Lectures

Lectures and course materials prepared by the instructor are considered by the University to be an instructor's intellectual property covered by the Canadian Copyright Act. Students wishing to record a lecture or other course material in any way are required to ask the instructor's explicit permission, and may not do so unless permission is granted (note: students who have been previously granted permission to record lectures as an accommodation for a disability are, of course, excepted). This includes tape recording, filming, photographing PowerPoint slides, Quercus materials, etc.

If permission is granted by the instructor (or via Accessibility Services), it is intended for the individual student's own study purposes and does not include permission to "publish" them in anyway. It is absolutely forbidden for a student to publish an instructor's notes to a website or sell them in any other form without formal permission.

DETAILED COURSE OUTLINE

Meeting 1 September 11th

Topic **Financial Statements and Decision Making**

RR: Chapter 1

Meeting 2 September 18th

Topic: **The Accounting Information System and Financial Statements**

RR: Chapter 2

Meeting 3 September 25th

Topic: **Accrual Accounting and Financial Statements**

RR: Chapter 3

Meeting 4 October 2nd

Quiz #1 - Location: TBA

Meeting 5 October 9th

Topic: **Internal Control and Cash**

RR: Chapter 4

Meeting 6 October 16th

Topic: **Reporting and Analyzing the Statement of Cash Flows**
Analysis and Interpretation of Financial Statements

RR: Chapter 11 & 13

<u>Meeting 7</u> Tuesday, October 23rd– Term Test Location: TBA Time: 4:10pm to 6:00pm.
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Meeting 8 October 30th

Topic: Reporting and Analyzing Sales Revenue and Receivables

RR: Chapter 5

**** Reading Week – Week of November 5th**

Monday, November 5, 2018

- LAST DAY TO DROP COURSE WITHOUT ACADEMIC PENALTY

Meeting 9 November 13th

Topic: Reporting and Analyzing Inventory and Cost of Goods Sold

RR: Chapter 6

Meeting 10 November 20th

Topic: Reporting and Analyzing Property, Plant and Equipment; Intangibles; and Natural Resources

RR: Chapter 7

Meeting 11 November 27th

Quiz #2

Location:TBA

Meeting 12 December 4th

Topic: Reporting and Analyzing Current Liabilities and Shareholders' Equity

RR: Chapter 8 &10