



# Rotman Commerce UNIVERSITY OF TORONTO

## Course Outline

### RSM220H1F Intermediate Financial Accounting I Summer 2018

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<b>Class time, location and instructor</b>	L0101	Monday & Wednesday	4pm-6pm	WO 20	Amy Kwan
<b>Tutorial time, location and TA</b>	T5101	Thursday	6pm-8pm	WO 30	Keith Yuen

<b>Instructor contact information</b>	<p>Email: amyk.kwan@utoronto.ca (<i>please remember to include "RSM220" at the beginning of the email subject line</i>)</p> <p>Office: RT511 Office Hours: after class and by appointment To schedule an appointment, please send an e-mail in advance to let me know what you would like to discuss.</p>
<b>TA contact information</b>	<p>Email: Keith Yuen, kaiho.yuen@utoronto.ca (<i>please remember to include "RSM220" at the beginning of the email subject line</i>)</p> <p><b>Note:</b> the TA should be your first point of contact for course content or administrative matters.</p>

<b>Course Websites</b>	Course Site: <a href="http://portal.utoronto.ca">http://portal.utoronto.ca</a>
<b>Prerequisite</b> <b>Required text and readings</b>	<p>Rotman Commerce: RSM219H</p> <p>Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, Nicola M. Young, Irene M. Wiecek, Bruce J. McConomy. Intermediate Accounting. 11th Canadian ed. Vol. 1 with WileyPLUS. John Wiley &amp; Sons Canada, 2016.</p> <p>CPA Canada Standards and Guidance Collection (CPACHB) (Electronic version of the Handbook is available through the University's library e-resources at <a href="http://www.rotman.utoronto.ca/FacultyAndResearch/BIC.aspx">http://www.rotman.utoronto.ca/FacultyAndResearch/BIC.aspx</a> under "Databases by Subject")</p> <p>Additional readings will be posted on the course website, including the specific handbook sections you will be required to know.</p>

## Course Scope and Mission

This course introduces Rotman Commerce students to intermediate financial accounting, including both conceptual and technical aspects.

## EVALUATION AND GRADES

Grades are a measure of the performance of a student in individual courses. Each student shall be judged on the basis of how well he or she has command of the course materials.

Evaluation	Weight	Date(s)
Course Participation & Contribution	10%	Ongoing
Online Assessment (WileyPLUS via Portal)	10%	9 weekly OAs (starting class 3) – count best 8 out of 9
Midterm Test	25%	May 28, 4pm - 6pm (room tbc)
Group Presentation Assignment	20%	Per schedule
Final Examination	35%	Final Examination period
<b>Total</b>	<b><u>100%</u></b>	

## REQUIREMENTS AND CRITERIA

### Online Assessments

The Online Assessments (OAs) can be accessed through your WileyPLUS account on Blackboard. **These OAs will be accessible on Mondays at 7pm, and due on Sunday at 7pm.** They must be completed individually and may consist of different types of questions (e.g., multiple choice, short-answer, essay, etc.). There will be 9 to complete over the term, as well as one optional practice assessment (after class 2). Your lowest score will be dropped.

**Late submissions will not be accepted and failure to successfully compete and submit your online assessment before the deadline will result in a mark of zero.** Given that you have 6 days to complete and submit your assignment, missed submissions will be considered only in extreme situations (and your mark may be allocated to other submissions).

### Course Participation & Contribution

Class participation is important to your understanding of the material. Discussion is an essential part of learning, and it is also the most interesting way to conduct a class. In addition, class participation will enhance your presentation and communication skills, which will help you in recruiting and in your career.

The participation grade will be determined by the **quantity and quality** of your participation. You will not be penalized for wrong answers to the questions raised in class. To facilitate the participation grading, **you are required to put your name in front of you in every class.** If you feel that your name is not called when you raise your hand, please let your instructor know. Remember, attendance does not “buy” participation marks. If you attend and do not participate, your participation mark will be very low. Additional information will be discussed in the first week of class and posted on the course website.

### Midterm Examination

The midterm examination will be held on Monday May 28 from 4-6pm. Additional information will be posted on the course website. Midterm Examination will cover material from Class 1 to 5. **If you have a conflict with this test, please email the Head TA a copy of your ROSI timetable by 3<sup>rd</sup> class so we can make alternative arrangements.**

### Aids Allowed

No study aids are allowed. You may use a non-programmable hand-held calculator.

## **Group Assignment**

Students should form groups of 3-4 students per group during the first class. The instructor might adjust this number in order to accommodate variations in class sizes. The group will work as a studying unit throughout the term. Students are responsible for finding a group and should inform the instructor of the composition of each group.

**Details for the group assignment will be posted on the course website.** Late assignments will not be accepted and will receive a mark of zero. Feedback on each presentation will be provided, and marks will be disclosed after all presentations are finished.

Each group is required to post an electronic version of the presentation slides and handouts to the online Discussion Board by 5PM before the day of the presentation. The first slide should clearly list the names of all group members as they are listed on ROSI. Should there be any concern about free-riders in group work, group leaders should inform the instructor as soon as possible. The instructor reserves the right to award the mark of zero to any student who is working ineffectively in a group.

## **Final Examination**

The final examination will be held during the formal examination period. The date and time of the final examination will be announced by the Faculty of Arts and Science. It will be three hours in duration and may consist of multiple choice questions, short answer questions, problems, and/or a case. It will cover all materials from the entire course.

## **Aids Allowed**

No study aids are allowed. You may use a non-programmable hand-held calculator.

## **COURSE FORMAT AND EXPECTATIONS**

### **Turnitin.com:**

Normally students will be required to submit their course essays to Turnitin.com for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the university's use of the Turnitin.com service are described on the Turnitin.com website.

### **For Written Assignments:**

Please note that clear, concise, and correct writing will be considered in the evaluation of Case Assignment. That is, you may lose points for writing that impedes communication: poor organization, weak paragraph development, excessive wordiness, hard-to-follow sentence structure, spelling mistakes and grammatical errors. Students who require additional support and/or tutoring with respect to their writing skills are encouraged to visit the Academic Success Centre (<http://www.studentlife.utoronto.ca/asc>) or one of the College Writing Centres ([www.writing.utoronto.ca/writing-centres](http://www.writing.utoronto.ca/writing-centres)). These centres are teaching facilities – not editing services, where trained staff can assist students in developing their academic writing skills. There is no charge for the instruction and support.

### **For Group Work:**

The Case Assignment requires students to work in teams of 3-4. Learning to work together in teams is an important aspect of your education and preparation for your future careers. That said, project-based teamwork is often new to students; to work well in teams, it helps to follow a set of core expectations to best succeed at your team projects.

1. Read the document entitled, "Working in Teams: Guidelines for Rotman Commerce Students" which is available on the RC portal under the Academic Services tab.

2. When working in a team, Rotman Commerce students are expected to:

- Treat other members with courtesy and respect;
- Honour the ground rules established by the team;
- Contribute substantially and proportionally to the final project;
- Ensure enough familiarity with the entire contents of the group project/assignment so as to be able to sign off on it as original work;
- Meet the project timeline as established by the team.

3. Resolving conflicts:

Conflicts are part of the team's process of learning how to work together. When handled well, it can generate creativity and bring-multiple perspectives to the solution.

Student teams are expected to work through their misunderstandings as soon as they arise (and prior to submission of the final project). When teams are unable to arrive at a solution that works for all members, the team must meet with the Rotman Commerce Team Coach\*\* as soon as possible. The Coach will listen to the team and help develop options for improving the team process. All members of the project team must commit to, and, utilize their action plans.

\*\*For an appointment with a Rotman Commerce Team Coach, please contact Nouman Ashraf at [nouman.ashraf@rotman.utoronto.ca](mailto:nouman.ashraf@rotman.utoronto.ca) Nouman is highly skilled at facilitating team dynamics and collaboration. Note that the Team Coach's role is to provide guidance, support and advice on team matters – not to formally evaluate or assess teamwork for academic purposes.

## **POLICY AND PROCEDURE**

### **Missed Tests and Assignments (including midterm examinations)**

Students who miss a test or assignment 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 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 **48 hours** 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 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 later report of illness made by the student to a physician.**

Students who follow the above procedures may have his or her individual marks reallocated to the final exam. Group assignment(s) will need to be discussed with the course instructor on a case by case basis. If you fail to provide the required documentation, you will be assigned a mark of zero. There will be no make-up tests or assignments.

## **Late Assignments**

No late assignments will be accepted. All assignments are due on the date specified in the course outline or instructions provided, unless otherwise announced in class and posted on Blackboard. If appropriate documentation is provided, the value of the missed assignment will be added to the final test.

Students who, for reasons beyond their control, are unable to submit an assignment by its deadline must obtain approval from the instructor for an extension. Supporting documentation will be required as per the policy on missed tests and assignments.

## **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](mailto:accessibility.services@utoronto.ca) or <http://www.studentlife.utoronto.ca/as>.

## **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 UofT 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*

<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 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 is not permitted in the course, please do not hesitate to contact the course 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 UofT 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 ROSI 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.

### **Blackboard and the Course Page**

The online course page for this course is accessed through Blackboard. To access the course page, go to the UofT Portal login at <https://portal.utoronto.ca/> and log in using your UTORid and password. Once you have logged in, look for the My Courses module where you'll find the link to all your course websites. If you don't see the course listed here but you are properly registered for the course in ROSI, wait 48 hours. If the course does not appear, go to the Information Commons Help Desk in Roberts Library, 1st floor, for help, or explore additional Portal Information for Students at <http://portalinfo.utoronto.ca/content/information-students>.

### **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, Blackboard 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.

### **Saving Paper in Courses**

"Each year at U of T, an estimated 10 million sheets of paper are used in the printing of lecture slides, tests, assignments, and other course materials in 1st and 2nd year courses alone" (Sustainability Office, University of Toronto). Please do your part in helping to conserve paper in this (and all other) courses. Consider the following ideas:

- Avoid printing electronic documents – get used to working with them from digital format (you will need to do this in your professional careers);
- Make your own notes in electronic documents (e.g. MS Word, MS Excel, Google Docs, etc);
- If you are printing, make sure you select double-sided printing (available at all libraries);
- Take leadership and share your concerns and ideas with all of us so we can improve our practices.

**RSM220 SUMMER 2018 – WEEKLY CLASS SCHEDULE\***

<b>Week</b>	<b>Class on:</b>	<b>Topic</b>	<b>Textbook Readings</b>	<b>OA and Presentations</b>
1	May 7	The Canadian Financial Reporting Environment	Ch.1	
2	May 9	Conceptual Framework Underlying Financial Reporting	Ch. 2	Practice HW
3	May 14	Accounting Theory		OA #1
4	May 16	Financial Position and Cash Flows	Ch. 5, appendix 5A	OA #2
5	May 21	NO CLASSES, Victoria Day holiday (University Closed)		
6	May 23	Reporting Financial Performance	Ch. 4	OA #3
7	May 28	<b>Midterm Test (4-6pm, Monday May 28, Location: room tbc)</b>		
8	May 30	Revenue Recognition	Ch. 6	OA #4
9	June 4	Cash and Receivables	Ch. 7	OA #5 Presentations tbd
10	June 6	Inventory	Ch. 8	OA #6 Presentations tbd
11	June 11	Property, Plant, and Equipment: Accounting Model Basics	Ch. 10	OA #7 Presentations tbd
12	June 13	Depreciation, Impairment, and Disposition	Ch. 11	OA #8 Presentations tbd
13	June 18	Intangible Assets	Ch. 12 (excludes "Goodwill")	OA #9 Presentations tbd

\*Schedule is subject to revision. Group assignment will be announced in class and posted on the course site. Last day to drop course without academy penalty is June 5, 2018.

**RSM220 SUMMER 2018 – WEEKLY TUTORIAL SCHEDULE\***

<b>Tutorial #</b>	<b>Date:</b>	<b>Topic</b>
1	May 10	Overview of Professional Accounting
2	May 17	Conceptual Framework and Journal Entry review Statement of Cash Flow
3	May 24	Statement regarding discontinued operations Office hour to answer questions before midterm
4	May 31	Midterm take-up Revenue Recognition
5	June 7	Receivables PPE 1
6	June 14	PPE 2 Intangibles

\*Schedule is subject to revision.