



Rotman Commerce UNIVERSITY OF TORONTO

Course Outline

RSM220H1S

Financial Accounting

Winter 2015

Class times, locations & instructors:

L0101	T 8-10	WO 20	Amy Kwan
L0201	T 10-12	WO 20	Amy Kwan
L0301	T 3-5	WO 30	Amy Kwan
L0401	W 2-4	SS 1086	Scott Douglas
L0501	W 4-6	SS 1086	Scott Douglas

Instructor: Amy Kwan
E-Mail: amyk.kwan@utoronto.ca
Office Hours: TBA

Instructor: Scott Douglas
E-Mail: scott.douglas@utoronto.ca
Office Hours: TBA

Head TA: Chen Zhou
E-Mail: chen.zhou@mail.utoronto.ca

Tutorial times & locations:

T5101	M 6-7	WI 524
T5201	M 7-8	WI 524
T5301	T 6-7	WI 524
T5401	T 7-8	WI 524
T5501	W 6-7	UC 52

Course Scope and Mission

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

Course Prerequisites

[RSM219H1](#)

Required Readings

1. Kieso, Donald E., Jerry J. Weygandt, Terry D. Warfield, Nicola M. Young, and Irene M. Wiecek. **Intermediate Accounting. 10th Canadian ed. Vol. 1.** Mississauga: John Wiley & Sons Canada, 2013.
2. **CICA Handbook.** Canadian Institute of Chartered Accountants. (Electronic version of the Handbook is available through the University's library e-resources - at www.rotman.utoronto.ca/bic under "Quick links to popular databases")
3. Additional readings will be posted on the course website, including the specific handbook sections you will be required to know.

iClickers

We may be using iClickers in this course. Please make sure that you have a registered iClicker before the start of second class (i.e. week 2). When registering your iClicker, use your UTORid (and NOT your student number).

Grading

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.

Assignment	Weight	Due Date
Course Participation & Contribution	10%	Ongoing
Quizzes	10%	9 weekly quizzes (due starting week 2) – count best 8 out of 9
Midterm Examination	20%	TBA
Assignments	30%	TBA
Final Examination	30%	During Final Examination period

Quizzes (10%)

Quizzes are online assignments that you will need to complete on portal **after** each lecture. They will be due starting week 3. Specific times and details will be announced on the course website. Quizzes will be based on required readings and lecture from the previous week (for example, preparation Quiz #1 will test assigned reading materials for Week 2). **Quizzes will be posted on Wednesdays at 8pm (in the week following lecture) and will be due by Sunday night at 8pm.** Therefore, you will have ample time to prepare and complete the quiz. Quizzes must be completed individually and may consist of different types of questions (e.g. multiple choice, short-answer, essay, etc).

Late submissions **will not be accepted** and failure to successfully submit a preparation quiz before the deadline will result in a mark of zero. Given that you will have 4 days to complete and submit each preparation quiz, missed submissions will be considered justified only in extreme situations (and mark will be allocated to other quizzes).

Course Participation & Contribution (10%)

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 (20%)

Midterm examination is scheduled for **TBA** and lasting 110 minutes. Additional information will be posted on the course website. If you have a conflict with this exam, please provide a ROSI printout of your timetable by 3rd class so we can make alternative arrangements.

Assignments (30%)

Details for the assignments will be posted on the course website.

Final Examination (30%)

The date and time of the final examination will be announced by the Faculty of Arts and Science, and will be posted on the course website when it becomes available. The final examination will be 3 hours long (180 minutes) and will include all topics covered throughout the semester. Additional information will be posted on the course website.

COURSE FORMAT AND EXPECTATIONS

Use of Turnitin.com:

Normally students will be required to submit their course essays to Turnitin.com (or similar service) 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 (or similar service) 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 Assignments and Peer Feedback. 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 (www.asc.utoronto.ca) or one of the College Writing Centres (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.

Course assignment requires students to work in teams

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 and you are therefore reminded of the following expectations with respect to behaviour and contributions to your team project.

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 effectively and when handled well can generate creativity and bring-multiple perspectives to the solution.

Student teams are collectively expected to work through their misunderstandings as soon as they arise (and prior to submission of the final project). In cases where 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 Nikoleta Vlamis at nikoleta@nikoletaandassociates.com or Elaine Zapotoczny at elaine@nikoletaandassociates.com. Nikoleta and Elaine are 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.

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, 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: disability.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 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 not is 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 Robarts Library, 1st floor, for help, or explore the Portal Information and Help at www.portalinfo.utoronto.ca/students and review the Frequently Asked Questions.

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.

SUS101: 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). In order to reduce this number, we are taking part in a program called “SUS101: Saving Paper in Courses”.

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.

Weekly Schedule

Week of	Topic	Textbook Readings	Due on Sunday
Jan 5	The Canadian Financial Reporting Environment	Ch.1	
Jan 12	Conceptual Framework Underlying Financial Reporting	Ch. 2	Practice Quiz
Jan 19	Accounting Theory		Quiz #1
Jan 26	Financial Position and Cash Flows	Ch. 5, appx 5A	Quiz #2
Feb 2	Reporting Financial Performance	Ch. 4	Quiz #3
Feb 9	MIDTERM – scheduled for TBA <i>(NO CLASSES THIS WEEK)</i>		
Feb 16	READING WEEK <i>(NO CLASSES THIS WEEK)</i>		
Feb 23	Revenue Recognition	Ch. 6 (exclude pp 339-350)	Quiz #4
March 2	Cash and Receivables	Ch. 7	Quiz #5
March 9	Inventory <i>(March 11 – Last day to withdraw from RSM220)</i>	Ch. 8	Quiz #6
March 16	Property, Plant, and Equipment: Accounting Model Basics	Ch. 10	Quiz #7
March 23	Depreciation, Impairment, and Disposition	Ch. 11	Quiz #8
March 30	Intangible Assets	Ch. 12 (exclude “Goodwill” pp 763-769)	Quiz #9
TBA	FINAL EXAM		