

UNIVERSITY OF ALBERTA SCHOOL OF BUSINESS  
DEPARTMENT OF ACCOUNTING AND BUSINESS ANALYTICS  
**ACCOUNTING 501 - INTRODUCTION TO FINANCIAL REPORTING AND ANALYSIS**  
**SYLLABUS – SECTION A1**  
FALL 2020

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Instructor:	Jeffrey Herzog, CPA	Email:	<a href="mailto:jherzog@ualberta.ca">jherzog@ualberta.ca</a>
Meeting Time:	R 2:00 pm – 4:50 pm	Office Hours:	By Appointment
Meeting Format:	Zoom Meeting	Office Hours Format:	Zoom Meeting

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## 1. Course Description and Objectives

The goal of this course is to promote informed interpretation and analysis of the financial information disseminated by business enterprises. The course provides a framework for understanding contemporary financial reporting practices in Canada, the United States and other developed economies, the diverse forces that shape those practices, and how those practices influence the usefulness of financial information in applied decision settings.

Coverage is organized around two distinct components:

- a. Accounting Fundamentals – provides a basic introduction to the accounting framework and “the language of business.”
- b. Financial Reporting and Financial Statement Analysis – an evaluation of ASPE, IFRS and financial disclosures for purposes of performance analysis. Class assignments and discussions emphasize the use of financial information in developing an accurate profile of the firm's economic performance.

Specific skills developed in this course include the ability to:

- Describe both the role and relationship of the major financial reporting statements
- Describe the accounting principles and regulations that frame financial statements
- Appropriately classify and journalize transactions and identify their impact on financial statements
- Use financial statement ratios to evaluate organizational performance
- Obtain and interpret information from an annual report

## 2. Academic Integrity

The University of Alberta is committed to the highest standards of academic integrity and honesty. Students are expected to be familiar with these standards regarding academic honesty and to uphold the policies of the University in this respect. Students are particularly urged to familiarize themselves with the provisions of the *Code of Student Behaviour* (online at <https://www.ualberta.ca/governance/resources/policies-standards-and-codes-of-conduct/code-of-student-behaviour>) and avoid any behaviour that could potentially result in suspicions of cheating, plagiarism, misrepresentation of facts and/or participation in an offence. Academic dishonesty is a serious offence and can result in suspension or expulsion from the University.

Because we regard this class as we would any job responsibility, it seems prudent to clarify, in advance, the policy on academic integrity. Given the professional nature of the MBA program, it is unlikely that a student in this class would turn in work which is not their own. However, if we determine that the work is not entirely that of the student(s) whose name(s) appear on the work, the student(s) involved may not pass this course and be further subject to program-level discipline. Specifically, in order to protect the integrity of the MBA degree, the University may expel, suspend, reprimand, or reduce a course mark of any student who breaches the Code of Student Behavior.

### 3. Course Outlines

Policies about course outlines can be found in the University Calendar<sup>1</sup>.

### 4. Evaluation

Your grade in this course will be based on the marks you obtain on three (3) in-class group assignments, one (1) take-home individual assignment, and one comprehensive take-home final exam:

In-class Group Assignments	30%
Take-home Individual Assignment	30%
Take-home Final Exam	40%
Total	100%

These grades represent the only marks available to students. No additional work or extra credit is available.

Letter grades will be assigned to percentage marks in accordance with the University Calendar<sup>2</sup>. Grade assignments will be based on the marks you obtain on both the individual and group components. Grades in this course will be based on a combination of absolute achievement and relative performance. Historical letter grades are roughly<sup>3</sup> as follows:

Percentage Grade	Letter Grade
95% +	A+
90% - 94.99%	A
85% - 89.99%	A-
80% - 84.99%	B+
75% - 79.99%	B
70% - 74.99%	B-
65% - 69.99%	C+
60% - 64.99%	C
56% - 59.99%	C-
53% - 55.99%	D+
50% - 52.99%	D
<50%	F

#### 4.1 Self-Reflections

Students are required to complete two (2) self-reflections throughout the term. Templates for these self-reflections will be administered to students through crowdmark. Students will submit their responses to crowdmark.

Self-reflection due dates are as follows:

- 1. Self-Reflection #1 11:59 pm (Edmonton time) Friday, September 4, 2020**
- 2. Self-Reflection #2 11:59 pm (Edmonton time) Friday, October 16, 2020**

<sup>1</sup> University Regulations – Academic Regulations – Evaluation Procedures and Grading System – Course Requirements, Evaluation Procedures and Grading

<sup>2</sup> University Regulations – Academic Regulations – Evaluation Procedures and Grading System – Assigning Grades

<sup>3</sup> Actual letter grades may differ depending on class performance

#### 4.2 In-class Group Assignments

Three (3) group assignments will be administered, completed, and submitted during class time. Groupwork will be facilitated via zoom breakout rooms, with groups assigned at random. Assignments will be distributed through crowdmark. Students will have two (2) hours to complete and submit their assignments to crowdmark. Marks for this component will be based on student performance on all three assignments. Late assignments will not be accepted.

In-class Group Assignment due dates are as follows:

1. **Assignment #1**            **4:00 pm (Edmonton time) Thursday, September 24, 2020**
2. **Assignment #2**            **4:00 pm (Edmonton time) Thursday, October 15, 2020**
3. **Assignment #3**            **4:00 pm (Edmonton time) Thursday, November 5, 2020**

#### 4.3 Take-home Individual Assignment

The take-home individual assignment will be administered, completed, and submitted outside of class time. The assignment consists of two parts, due in instalments on the dates noted below. Late assignments will not be accepted.

The take-home individual assignment is to be completed **individually**, without the assistance of another individual. This means that at any time before you submit your assignment, you are to be working on the assignment by yourself and not talk, email, or communicate with anyone else. The assignment should not be discussed with anyone until after the deadline has passed. Assignments will be distributed through crowdmark and students will submit their completed assignments to crowdmark for marking.

Take-home Individual Assignment due dates are as follows:

1. **Part #1**                    **11:59 pm (Edmonton time) Friday, October 9, 2020**
2. **Part #2**                    **11:59 pm (Edmonton time) Friday, November 6, 2020**

#### 4.4 Take-home Final Exam

The take-home final exam will be administered, completed, and submitted outside of class time.

You are welcome to use any materials from the course to assist you in completing the exam. The exam will be comprehensive; however, emphasis will be placed on financial statement analysis, including the Statement of Cash Flows.

The take-home final exam is to be completed **individually**, without the assistance of another individual. This means that at any time before you submit your exam, you are to be working on the exam by yourself and not talk, email, or communicate with anyone else. The exam should not be discussed with anyone until after the deadline has passed. Exams will be distributed through crowdmark and students will submit their completed exams to crowdmark for marking.

The Take-home Final Exam will be made available to students on December 17, 2020 at 9:00 am (Edmonton time) and is **due December 18, 2020 at 9:00 am (Edmonton time)**. Late exams will not be accepted.

#### 4.5 Remarking Policy for Assignments

In-class group assignments will be debriefed with students after all assignments have been submitted for marking. Grades and solutions to the in-class group assignments will be posted on eClass after marked assignments have been returned to students.

Grades and solutions to individual assignments will be posted on eClass after marked assignments have been returned to students.

Students should review the marking carefully and bring to the instructor's attention any questions about their marks as soon as possible. No remarking requests will be accepted more than one week after the results have been made available. All appeals must be in writing via e-mail. Assignments submitted for appeal may be subject to an entire review. This may result in a lower grade.

#### 4.6 Absence from Term Work

Occasionally, life events occur that require a student to miss term work. However, excused absences are not granted automatically and will be considered only for acceptable reasons, such as incapacitating illness, severe domestic affliction, or religious convictions.

Unacceptable reasons include, but are not limited to, personal events such as vacations, weddings, or travel arrangements. When a student is absent without an acceptable excuse, a final grade will be computed using a raw score of zero for the work missed. Any student who applies for or obtains an excused absence by making false statements will be liable under the Code of Student Behaviour.

If a student misses an in-class group assignment for a legitimate reason, please email the instructor before the start of class on the date the assignment is due. If a group assignment is missed for an acceptable reason, the weight of the assignment will be reallocated to the final exam. If a student misses two (2) or more assignments, the student's final exam will include additional questions focusing on material covered on the missed assignments. There will be no makeup in-class group assignments in this course.

If a student misses a take-home individual assignment, please email the instructor within two (2) days (or as soon as possible) of the assignment due date.

- If Part #1 of the assignment is missed for an acceptable reason, the weight of the assignment will be reallocated to Part #2 of the assignment.
- If Part #2 of the assignment is missed for an acceptable reason, the weight of the assignment will be reallocated to the final exam. The student's final exam will include additional questions focusing on material covered on the missed assignment.

There will be no makeup take-home individual assignments in this course.

Missed final exam procedures are outlined in the University Calendar<sup>4</sup>. The deferred final exam will tentatively be made available to students on January 8, 2021 at 9:00 am (Edmonton time) and due January 9, 2021 at 9:00 am (Edmonton time).

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<sup>4</sup> University Regulations – Academic Regulations – Attendance – Absence from Final Exams; University Regulations – Academic Regulations – Examinations (Exams) – Conduct of Exams – Brief Absence from an Exam, Cancellation of Paper During Exam

#### 4.7 Final Exam Viewing and Reappraisals

Marked final exams will not be returned. If a student wishes to view their final exam, please e-mail the instructor after final grade distributions have been made to set up an appointment. Please note that no answer key will be provided. This is not a time to ask questions about how a question should have been answered but to review for any addition errors or marking issues.

Once final grades have been assigned, the instructor will not change the course grade except in the case of a recording or calculation error.

Please see the University Calendar for information regarding applications for final exam reappraisals<sup>5</sup>.

### 5. **Course Materials and Activities**

#### 5.1 Textbook

**Understanding Financial Accounting, Second Canadian Edition** by Christopher D. Burnley<sup>6</sup>  
ISBN 9781119407003

This text is available in an e-book (online) version. To access the e-book, you will need to create an account through WileyPLUS if you do not already have one.

#### 5.2 eClass

Students can view course materials and announcements on eClass. Please plan to check this site regularly and/or make sure your settings in eClass will send you emails when there are updates. The address for eClass is <https://eclass.srv.ualberta.ca>.

#### 5.3 Recommended Study Schedule

A recommended study schedule is available on eClass. Students are encouraged to adapt this schedule to fit their individual schedules.

Classes will be conducted synchronously using zoom meetings. Class time will be spent debriefing pre-recorded lecture videos and completing class exercises.

To prepare for these sessions, students should review applicable sections of the textbook and view pre-recorded lecture videos posted on eClass.

Following class, students should complete recommended textbook questions and compare their answers to the solutions posted on eClass.

Students are required to have their video turned on during zoom meetings; however, audio should be muted when not participating in class discussion. Furthermore, students are required to use their actual (or preferred) name when using zoom.

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<sup>5</sup> University Regulations – Academic Regulations – Examinations (Exams) – Notification of Results – Reappraisals

<sup>6</sup> Students wishing to use older versions of the textbook must accept whatever risks are involved. Older versions of the textbook are similar, although not identical to the most current version. Textbook problem solutions will only be posted for the most current version of the textbook.

#### 5.4 Class Attendance

Presence at zoom meetings, participation in class discussions, and completing class exercises are important components of this course. Students will serve their interests best by regularly attending class. Those who choose not to attend must assume whatever risks are involved.

Students are responsible for all information provided in class (e.g. announcements, exercise solutions, notes, etc.). If a student is absent from a class, it is their responsibility to arrange for a peer to provide them with the information they missed.

### 6. **Other**

#### 6.1 Taking Pictures, Recording Audio or Video

Taking pictures, recording audio, or recording videos of zoom meetings, lecture recordings, or any other teaching environment by students is only permitted with the prior written consent of the instructor, or as a part of an approved accommodation plan.

#### 6.2 Course Materials

Instructor agreements with CPA Canada and John Wiley & Sons, Inc. expressly prohibit distributions of materials outside of eClass. Lecture recordings, class notes, exercise solutions, and other course materials are to be used solely for personal study and are not to be used or distributed for any other purpose without prior written consent from the instructor.

#### 6.3 Accommodations

Students should contact the instructor as soon as possible if they require course accommodations, such that appropriate arrangements can be made.

#### 6.4 E-mail

**Please do not email the instructor with questions concerning course content.** Instead, these questions should be posted on eClass, such that all students can benefit from the instructor's response. Questions can either be posted on the discussion board or the comments section of lecture videos. Students have the option to post discussion board questions anonymously.

If a student needs to email the instructor, please include “**ACCTG 501**” in the subject line.

#### 6.5 Technological Issues with Crowdmark

In the event a student is unable to submit an assignment or exam through crowdmark, please email the instructor your submission before the stated due date.

#### 6.6 Technological Issues with Zoom

In the event zoom shuts down during a synchronous class, the instructor will attempt to reopen the meeting. The instructor will provide a 5-minute window to allow students to re-join the meeting before continuing the class.

In the event the instructor is unable to reopen the meeting, the instructor will notify students via eClass that class is cancelled. Relevant class materials will be posted to eClass.

In the event class is cancelled during an in-class group assignment, groups will be asked to complete the assignment outside of class time. The instructor will provide additional time for students to complete and submit the assignment.

**ACCTG 501 – A1 TENTATIVE<sup>i</sup> CLASS SCHEDULE**

<b>Week</b>	<b>Meeting Date<sup>ii</sup></b>	<b>Topics</b>	<b>Readings<sup>iii</sup></b>	<b>Recommended Questions</b>
1	Th Sep 3 <sup>iv</sup>	Overview of Corporate Financial Reporting	<b>Chapter 1</b>	Chapter End Review 1-2, DQ1-8, DQ1-18, DQ1-20, DQ1-21, AP1-12A, AP1-14A, UP1-2, RI1-6
2	Th Sep 10	A Further Look at Corporate Financial Reporting	<b>Chapter 2</b> Pg 2-1 to 2-10	Chapter End Review 2-2, AP2-2A, AP2-13A, AP2-10B, RI2-2
3	Th Sep 17	The Accounting Cycle	<b>Chapter 2</b> Pg 2-10 to 2-30  <b>Chapter 3</b>	Chapter End Review 2-3, AP2-5A  Chapter End Review 3-1, AP3-4A, AP3-5A, AP3-15B
<b>4</b>	<b>Th Sep 24</b>	<b>In-class Group Assignment #1</b>		
5	Th Oct 1	Revenue Recognition	<b>Chapter 4</b> Pg 4-12 to 4-21	AP4-1B
6	Th Oct 8	Cash and Accounts Receivable	<b>Chapter 6</b> Pg 6-1 to 6-25	Chapter End Review 6-2(a&b), DQ6-14, DQ6-19, AP6-5A, AP6-13A, AP6-10B
		Inventory	<b>Chapter 7</b> Pg 7-1 to 7-7 Pg 7-13 Pg 7-19 to 7-24	DQ7-19, DQ7-21, AP7-11A
<b>7</b>	<b>Th Oct 15</b>	<b>In-class Group Assignment #2</b>		
8	Th Oct 22	Long-Term Assets	<b>Chapter 8</b> Pg 8-1 to 8-30	Chapter End Review 8-4, DQ8-1, DQ8-2, DQ8-17, DQ8-25, AP8-9A, AP8-10B, UP8-12
9	Th Oct 29	Liabilities	<b>Chapter 9</b> Pg 9-1 to 9-21	Chapter End Review 9-4, DQ9-6, DQ9-13, AP9-1A, AP9-6B
		Shareholders' Equity	<b>Chapter 10</b> Pg 10-14 to 10-16 Pg 10-22 to 10-24  <b>Chapter 11</b> Pg 11-1 to 11-24 Pg 11-28	DQ10-16, RI10-10, RI10-11  Chapter End Review 11-1 to 11-4
<b>10</b>	<b>Th Nov 5</b>	<b>In-class Group Assignment #3</b>		
<b>11</b>	<b>Nov 9 - 13</b>	<b>No Classes – Remembrance Day, Reading Week</b>		

<b>Week</b>	<b>Meeting Date<sup>ii</sup></b>	<b>Topics</b>	<b>Readings<sup>iii</sup></b>	<b>Recommended Questions</b>
12	Th Nov 19	The Statement of Cash Flows	<b>Chapter 5</b> Pg 5-1 to 5-21 Pg 5-25 to 5-28	Chapter End Review 5-4, DQ5-8, DQ5-27, AP5-1A, AP5-3A, AP5-8A(a), AP5-13A, RI5-1, RI5-4
13	Th Nov 26	Financial Statement Analysis	<b>Chapter 12</b> Pg 2-30 to 2-33 Pg 4-21 to 4-23 Pg 5-29 to 5-30 Pg 6-26 to 6-29 Pg 7-25 to 7-26 Pg 8-31 to 8-32 Pg 9-22 to 9-23 Pg 10-25 to 10-28 Pg 11-25 to 11-28	Chapter End Review 12-1, DQ12-12, DQ12-13, RI12-1, RI12-3, RI12-4
14	Th Dec 3	Special Topic: Accounting Standards for Not-for-Profit Organizations		

<sup>i</sup> This is a general guideline for the semester. Topics will be covered in sequence; however, it may be necessary to go faster or slower than indicated. Also note that the textbook is a guide. There will be strong emphasis on the notes provided in class, which may have material not covered in the text.

<sup>ii</sup> Since students will be reviewing lecture materials outside of class time, synchronous lectures are expected to be less than 3 hours.

<sup>iii</sup> There is information on the statement of cash flows and ratio analysis in each chapter. We will cover these topics in the latter part of the course.

<sup>iv</sup> The first meeting on Th Sep 3 will spent making formal introductions, reviewing the syllabus, and introducing students to the topic of financial reporting.