

Current as of April 21st, 2021
School of Administrative Studies
Faculty of Liberal & Professional Studies
York University
Summer 2021 Course Outline – All sections
AP/ADMS 3585 3.0 Intermediate Financial Accounting I

Course Director:	Liona Lai, CPA CA, PH.D
Instructor:	Ben (Dongwoo) Kim
Section :	All Sections
Course website:	eClass
Official Date/Time based on Registrar's Office's Schedule:	A: Tuesday 11:30am to 2:30pm B: Tuesday 7pm to 10pm C: Online section – no live class
Live Meeting Sessions Date/Time (once per week)	To take place during the official registered class meeting time.
Instructors Office Hours:	To protect your privacy, office hours are by appointment only. Please send email to your professors should you need a face-to-face appointment via zoom. All other queries can either be posted on the eClass Tutorial Forum, asked during the live sessions, or sent by email.
Email:	liona@yorku.ca (Section A and C) bkim7518@yorku.ca (Section B)

IMPORTANT MESSAGE FROM YOUR INSTRUCTORS :

ADMS 3585 is a very difficult course to do well in, because of both the depth and the breadth of materials that are covered. The course also forms a foundation for your 4th year accounting studies. Your instructors will try their best to help you succeed in this course, and you must also be prepared to invest sufficient time to learn all the materials. If you plan to become a professional accountant, you will need to be able to retain the knowledge learned in this course.

Calendar Description

This course, in conjunction with AP/ADMS 3595 3.00, develops thorough knowledge and understanding of generally accepted accounting principles and financial statement analytical skills by examining various technical areas of financial accounting. Prerequisite: AP/ADMS 2500 3.00. Prior to Fall 2009 Prerequisite: AK/ADMS 2500 3.0. Course credit exclusion: AK/ADMS 3585 3.00.

Technical requirements for taking the course:
For Section A and B:

The course will use both eClass and Zoom through which students will access course materials, interact with the course director/TA, as well as with one another. Please review this syllabus to determine how the class meets (in whole or in part), and how office hours and presentations will be conducted. Live sessions prior to the breakout room activities will be recorded.

Students shall note the following:

- Zoom is hosted on servers in the U.S. This includes recordings done through Zoom.
- If you have privacy concerns about your data, provide only your first name or a nickname when you join a session.
- The system is configured in a way that all participants are automatically notified when a session is being recorded. In other words, a session cannot be recorded without you knowing about it.

Please review the [technology requirements and FAQs for eClass](#).

While all lectures are pre-recorded and posted on eClass, there are weekly live sessions for i) timed on-line quizzes; ii) group work using breakout rooms via Zoom; iii) problems and case discussions. To facilitate group work in the breakout rooms, you are expected to turn on your video. Therefore, please be sure that you have a stable, higher-speed Internet connection, a computer with webcam and microphone, and/or a smart device with these features.

Live sessions prior to the breakout room activities will be recorded.

Here are some useful links for student computing information, resources and help:

[Student Guide to eClass](#)
[Zoom@YorkU Best Practices](#)
[Zoom@YorkU User Reference Guide](#)
[Computing for Students Website](#)
[Student Guide to eLearning at York University](#)

To determine Internet connection and speed, there are online tests, such as [Speedtest](#), that can be run.

Section C (online section):

There will not be any live zoom classes for the registered online students. You will be provided with the same pre-recorded lectures and live recordings of the Tuesday 11:30am class. You will be divided into groups to complete group work offline. For quizzes, you will sign up for time slots on eClass. Quizzes take place the same day as the other two sections.

Pre-recorded lecture on eClass

Lectures are pre-recorded and will be posted on eClass along with the PowerPoint slides. Although you can learn at your own pace, you should finish watching the videos by their respective “deadlines”. Please note that the course schedule may not correspond to the textbook chapter order. There are also materials in the videos and PowerPoint slides that are NOT included in the textbook.

The pre-recorded lectures contain problem demonstrations drawn from the textbook which is an integral part of the lessons.

Live sessions

When attending the live sessions you are expected to have learned the materials from the assigned videos, therefore, will be able to actively participate in group work.

The live sessions will take the following formats:

1. Problem demonstration on difficult topics: you will have the opportunity to ask questions.
2. Case analysis: we will introduce case analysis on financial reporting similar to the CPA Way. We will go through cases together as a large group and then in the breakout room, you will work with your group to provide a written analysis.
3. Group work: in most live sessions, students will be put in breakout rooms in the second half of the meeting and you will be working on problems/cases with your pre-assigned group members. Each group will submit a response by the end of Wednesday (i.e. day after the class meet). Each group has to submit a peer evaluation for each piece of group work submitted.
4. eClass quizzes: live, timed quizzes will take place during the live sessions. These are individual closed-book, randomized quizzes to be taken on eClass. You are not required to be connected through zoom during the quiz. If you have questions or are encountering problems, please email your session instructor immediately. The quizzes are structured as multiple-choice questions to be answered in 20 (tentative) minutes.

Live Sessions (Topics and class work are tentative)

Live Meeting #	Date	Finish pre-recorded videos on (approx. length)	Class work
0	May 11	Course Introduction Video Chapter 1 (1 hour) Chapter 2 (2 hours)	No meeting this week
1	May 18	Chapter 4 (2 hours)	Problem demonstration: Morning class Discontinued Operations P4.2 Evening class Statement of Income and Retained Earnings P4.4 (modified, see eClass) Group work #1 on the Conceptual Framework
2	May 25	Chapter 5 (50 mins) Chapter 6 Part 1 IFRS 15 Step 1-5 videos (1 hour)	Quiz #1 on Chapter 4 Take up Group work #1 Problem demonstration: Morning class Warranty and Loyalty Program P6.8 Evening class Returns, Volume Discount, Performance Obligations, Consignment P6.5
3	June 1	Chapter 6 Part 1 remaining videos (50 mins) Part 2 all videos (2 hours)	Quiz #2 on Chapter 5 Group work #2 on Revenue Recognition
4	June 8	Chapter 8 (1.5 hours)	Quiz #3 on Chapter 6 IFRS 15 Take up Group work #2 Problem demonstration: Morning class Lower of cost and NRV P8.12 Evening class Inventory Errors P8.3 Group work #3 on Inventory
5	June 15 midterm for all sections (A/B/C)	See next table for date/time and coverage	No meeting this week

6	June 29	Chapter 7 (1.5 hours)	Case discussion Group work #4 on accounts receivables
7	July 6	Chapter 9 Part 1 all videos (1.5 hours)	Quiz #4 on Chapter 7 Problem demonstration: Morning class FV-NI bonds P9.2 (a) Evening class FV-OCI bonds E9.14 Group work #5
8	July 13	Chapter 9 Part 2 all videos (1 hour)	Quiz# 5 on Chapter 9 Part 1 Passive investments in shares (all methods) Problem demonstration: Morning class Equity Method E9.28 Evening class Equity Method vs FV-OCI P9.15
9	July 20	Chapter 10-12 Part 1 PPE, Intangible Assets, Goodwill: definitions, initial recognition, non-monetary exchange and contributed assets (1.5 hours)	Quiz #6 on Chapter 9 Part 2 Strategic Investments Case discussion Group work #6
10	July 27	Chapter 10-12 Part 2 Subsequent Measurement Models and Depreciation Issues (1.5 hours)	Quiz #7 on July 20th recordings Problem demonstration: Morning class PPE Revaluation model E10.26 Evening class P11.7 (a) (b) (c) Group work #7
11	Aug 3	Chapter 10 Part 2 Impairment models, Additions, Subsequent Costs, and Disposals (1 hour)	Quiz #8 on July 27th recordings Problem demonstration: Morning class TBD Evening class TBD Exam review

Date	Quiz/midterm	Coverage (tentative)	Format (tentative)
May 25	Quiz #1	Chapter 4	MCQ
June 1	Quiz #2	Chapter 5	MCQ
June 8	Quiz #3	Chapter 6 Part 1	MCQ
June 15	Midterm (7-	Chapter 1,2,4,5,6,8	Problem Solving and

	9pm)		Short Answers
July 6	Quiz #4	Chapter 7	MCQ
July 13	Quiz #5	Chapter 9	MCQ
July 20	Quiz #6	Chapter 9	MCQ
July 27	Quiz #7	Selected topics Chapter 10-12 TBA	MCQ
Aug 3	Quiz #8	Selected topics Chapter 10-12 TBA	MCQ

Learning Outcomes

After completion of the course, apart from mastering the technical knowledge of the revenue cycle and asset side of the financial statements, students should also

1. Understand the importance of ethics in the accounting profession and realize potential conflicts of interest that one may encounter in the profession.
2. Begin to learn how to see the inter-relationship between accounting issues, analyse them, and integrate the findings to draw reasonable conclusions.
3. Begin to learn the basics of case writing and communicate effectively using the CPA Way.
4. Understand the importance of teamwork and learn how to develop work plans and resolve conflicts.

Textbook

Required

Intermediate Financial Accounting, 12th Canadian Edition, Volume 1, By Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, Irene M. Wiecek, and Bruce McConomy

Do not use previous editions, there is a new chapter in the 12th edition and many chapters have been updated significantly to reflect the current changes in accounting standards. Chapter 2, 3, and 9 contains the most significant changes.

You can use either the e-book or the various soft/hard copies of the textbook. There will not be any assignments from WileyPlus. Course code is A29223.

Recommended

Accounting recommendations, CPA Canada Standards and Guidance Collection, CPA Canada, available through eResources at York University library.

Course Support – eClass Tutorial Forum

A tutorial forum will be set up on eClass for you to post questions. The TA will answer all questions within 48 hours.

Common Grade Components

	Weighting	Date	Notes
Breakout rooms group work 3% x 6	18%		Internet students perform work offline in groups
Peer evaluation	4%		
Quizzes	3% each x 6 = 18%		Best 6 out of 8
Midterm	25%	June 15 7-9pm	
Final Exam	35%	During Official Final exam period	Comprehensive
Total	100%		

Midterm and Final Exam

Midterm and final exam are closed book and will be conducted on eClass. There will be problem solving and short answers in the midterm exam. In addition, there will be a case in the final exam.

PART II: ADMINISTRATIVE INFORMATION

ENROLMENT

Prerequisites

Students are personally responsible for ensuring that they have the necessary prerequisites. The School of Administrative Studies reserves the right to de-enrol any student when it is determined that a student has requested a course without having the necessary listed prerequisites. The School will not be responsible for refunds resulting from students being dropped from a course due to a lack of a prerequisite. Students with outstanding deferred exams in the prerequisite course **may not enrol** in this course.

QUIZZES AND EXAMINATION

Conflicts

Since all quizzes are scheduled during Registrar's Office's official class times, I do not anticipate any conflicts with quizzes. For midterm exam, please contact your professor as soon as possible if you have a **direct** conflict. For final exam, if you have two or more exams scheduled at the same time on the same day or 3 exams in 24 hours, please contact the course director to make alternate arrangements in advance. Back-to-back exams are not considered exam conflicts.

Absence from quizzes and exams

Quizzes:

When you miss 1 or 2 quizzes:

Quizzes are graded best 6 out of 8. Therefore, you get two “free” absences and no documentation is required. The ones you miss will be discarded and only the remaining 6 quizzes will count. ****Note that there will not be additional accommodation for internet outage or any other technical difficulties****

All subsequent missed quizzes will count as 0% and there won't be any weight transfers or rewrites.

You should make every effort to complete all quizzes in case of emergencies or problems that you may encounter later in the term!

Midterm Exam:

There are two types of absences from the midterm:

- 1) Authorized
- 2) Unauthorized – you get zero on the quiz

You have to notify the instructor within 5 days of missing the midterm. Unless suspended by the University, you will need to provide an Attending Physician's Statement. Upon approval, weight will be transferred to the final exam.

Final Exam:

Deferred Exams: Deferred standing may be granted to students who are unable to write their final examination at the scheduled time or to submit their outstanding course work on the last day of classes. In order to apply for deferred standing, students must register at

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Followed by handing in a completed DSA form (if not temporarily suspended due to COVID-19) and supporting documentation directly to the main office of the School of Administrative Studies (282 Atkinson) and add your ticket number to the DSA form. The DSA and supporting documentation must be submitted no later than five (5) business days from the date of the exam. These requests will be considered on their merit and decisions will be made available by logging into the following link

<https://www.yorku.ca/laps/sas/academic-resources/deferred-exam-requests/>

No individualized communication will be sent by the School to the students (no letter or e-mails).

Students with approved DSA will be able to write their deferred examination during the School's deferred examination period(s). No further extensions of deferred exams shall be granted. The

format and covered content of the deferred examination may be different from that of the originally scheduled examination. The deferred exam will be closed book, cumulative and comprehensive. Any request for deferred standing on medical grounds must include an Attending Physician's Statement form (if not temporarily suspended due to COVID-19); a "Doctor's Note" will not be accepted.

DSA Form: http://www.registrar.yorku.ca/pdf/deferred_standing_agreement.pdf

Attending Physician's Statement form:
<http://www.yorku.ca/laps/council/students/documents/APS.pdf>

Under no circumstances is the result of an examination changed once it is written.

Academic Honesty

Cheating on exams and other forms of academic dishonesty are absolutely not acceptable. Any attempts of cheating will result in substantial penalties. Suspected breaches of academic honesty will be investigated and charges shall be laid if reasonable and probable grounds exist. It is assumed that you have read and are familiar with these regulations.

Academic Honesty, Grading Scheme and Feedback Policy, In-Class Tests and Exams (20% rule), Reappraisals, and Accommodation Procedures can also be found on the school website: <https://sas.laps.yorku.ca/students/school-policies/>