

**School of Administrative Studies**  
**Faculty of Liberal & Professional Studies**  
**York University**  
**Winter 2023 Course Outline – All sections**  
**AP/ADMS 3585 3.0 Intermediate Financial Accounting I**

Instructor	Section (mode)	Time/location	Email address (administrative purpose only)
Alla Volodina	M (Lecture/in-person)	Thursday 2:30-5:30pm (ACE 005)	<a href="mailto:avolodin@yorku.ca">avolodin@yorku.ca</a>
Dongwoo (Ben) Kim	O (Lecture/in-person)	Thursday 7-10pm (VH)	<a href="mailto:bkim7518@yorku.ca">bkim7518@yorku.ca</a>
	P (Online Mode)	Online	

Course Website:	eClass
Instructors Office Hours:	Office hours are by appointment only. Please send email to your course instructor should you need a face-to-face appointment in person or via zoom.
Email:	Course email: <a href="mailto:ADMS3585@yorku.ca">ADMS3585@yorku.ca</a> (please send all inquiries to this email address except for administrative matters)

- **Midterm/Final exams** will be held in person. **Quizzes** will take place remotely on eClass site.
- There are three modes (types) of the course depending on the section you are enrolled in. Please ensure that you fully understand the expectations of the mode of your enrolled section.
  - **Lecture/in-person mode (Section M and O):** classes take place on campus in designated classrooms, unless there is a change of university policy against in-class lectures by the time of the classes. Exams and quizzes take place online. Students in this mode are strongly recommended to be fully vaccinated, including updated booster(s). Please note that, while York's COVID-19 Vaccination Mandate policy is currently paused, the University continues to monitor the impact of COVID-19 as well as public health guidelines to remain in a state of preparedness so that we can quickly resume any necessary measures. Please refer to the following webpage for more details: <https://www.yorku.ca/bettertogether/vaccinations/>
  - **Online mode (Section P):** classes are delivered by recorded class lectures, which will be made available at the end of each week. You may choose to watch the lecture videos and complete your learning any time during the week at your convenience. Exams and quizzes also take place online.
- This course requires you to maintain access to internet as well as a good working device such as a desktop or laptop throughout the term. If you do not have access to a stable internet or any of the above-mentioned equipment, you may consider taking this course at another time.

**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.

### Learning Outcomes

After completion of the course, apart from mastering the technical knowledge of the revenue 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 effective communications.
4. Understand the importance of teamwork and learn how to develop work plans and resolve conflicts.

### Textbook

#### Required

**Intermediate Accounting, 13th Canadian Edition, Volume 1**, By Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, Irene M. Wiecek, and Bruce McConomy

Day1Digital Program: There is an option to purchase the textbook (digital version only) at a lower price. Details will be provided in eClass.

**Note: Do not use earlier editions as they are not suitable for this course.**

### Recommended

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

### Graded Components

	Weighting	Date	Notes
Quizzes	15% (3.75%*4)	See section below titled "Quizzes"	Best 4 out of 5
Group Assignment	15%	TBD	Submit on eClass
Midterm	30%	February 12 <sup>th</sup> 6-8:30pm	Chapter 1,2,4,5, 5A, 6,6A,8
Final Exam	40%	During Official Final exam period	For those who have completed the midterm exam: Chapter 7, 9, 10, 10B 11, 12 For those who have missed the midterm: Comprehensive in both theory and calculation (i.e. Chapter 1-12, 5A, 6A, and 10B)
<b>Total</b>	<b>100%</b>		

### Quizzes

There are short quizzes throughout the term (For dates and coverage, please refer to the below table.) There are a total of 5 quizzes, and the best 4 will count toward your course grade. In other words, the one with the lowest mark will be automatically dropped. Quizzes are conducted online through eClass. These are individual open-book, randomized quizzes to be taken on eClass and available for 24 hours on the day of the quiz. We strongly suggest that you review and gain full understanding of the materials for each quiz prior to taking them, otherwise you face significant difficulties. The quizzes are structured as multiple-choice questions, to be answered in 20-25 minutes, with both theory and calculations. There will be between 4 and 6 questions in each quiz depending on the week.

If you miss one quiz, it will not affect your final course grade since the lowest mark is not considered for marking. If you miss a 2<sup>nd</sup> quiz, the weight will be transferred to the final exam.

Date	Quiz/midterm	Coverage (tentative)	Format
Jan. 27	Quiz #1	Chapter 4 & 5	MCQ
Feb. 10	Quiz #2	Chapter 6 & 8	MCQ
Mar. 10	Quiz #3	Chapter 7 & 9 (part I; non-strategic investments)	MCQ
Mar. 24	Quiz #4	Chapter 9 (part II; strategic investments)	MCQ
Apr. 8	Quiz #5	Chapter 10, 11 & 12	MCQ

### **Midterm and Final Exam**

There is one midterm exam and one final exam. Both the midterm exam and the final exam are closed book and contain multiple-choice, problem-solving, and short-answer questions. In addition, the final exam will also have a case. Both exams will be held in-person.

### **Group Assignment**

The group assignment will be based on a group of 5-7, which will be formed by your instructors. Peer evaluation will be conducted to ensure all members contribute equally to the assignment. Therefore, it is strongly recommended that you study together with your team members, and that each student contributes to the group assignment.

You are strongly encouraged to work on the group assignment every week to maximize learning benefits because each question is directly related to the materials covered each week.

All submissions must be done through eClass.

Details of the assignment will be announced in class and posted on eClass.

## Weekly Schedule

\*Online recorded videos are available on the Friday of each week

Week	Date	Content	Recommended Work and Due Dates
1	Jan. 9 – Jan. 13	Course Introduction Chapter 1 Chapter 2	<i>Readings:</i> Kieso Chapters 1 & 2 all pages <i>Case discussion:</i> CA1.3, CA1.4, CA1.5 <i>Case discussion:</i> CA2-2 <i>Review Questions:</i> E2-3, E2-4, E2-7, E2-8, P2-5, P2-8
2	Jan. 14 – Jan. 20	Chapter 4	<i>Readings:</i> Kieso Chapter 4, no appendix <i>Review Questions:</i> E4-3 (Discontinued Operations), E4-12 (Income Statement), E4-16 (Statement of Changes in Equity), E4-17 (EPS), P4-2 (Discontinued Operations), P4-13 (Income Statement/Discontinued Ops), IC4-2
3	Jan. 21 – Jan. 27  *Jan. 23 is the last day to enrol in this course.	Chapter 5 Chapter 6 Part 1 IFRS 15 Step 1-5	<i>Readings:</i> Kieso Chapter 5, Appendix 5A <i>Review Questions:</i> E5-5 (Correction of Statement of Financial Position), E5-14 (Statement of Cash Flows), E5-16 a (Statement of Cash Flows), P5-5 a&b (Statement of income & Statement of financial position), P5-7 (Statement of Financial Position, Statement of Cash Flows, & Ratios)  <i>Readings:</i> Kieso Chapter 6 p. 6-1 to 6-36 <i>Review Questions:</i> E6.4 (Loyalty program), E6.5 (Warranties), E6.11 (Sales with Returns), E6-19 (Allocate Transaction Price), E6.27 (Bill and Hold), E6.28 (Principal and Agent), E6-30 (Consignment Sales), P6-3 (IFRS 15), P6-4 (IFRS 15) <b>Quiz #1 on Chapter 4 and 5</b>
4	Jan. 28 – Feb. 3	Chapter 6 Part 1 IFRS 15 Step 1-5 (remaining); and Chapter 6 Part 2	<i>Readings:</i> Kieso Chapter 6 p. 6-37 to 6-61 (including Appendix 6A) <i>Case Discussion:</i> CA 6-1 <i>Review Questions:</i> E6-24 (ASPE earnings approach), E6-33 (long term contract- % completion & completed contract), P6.9

			<i>(long term contract - % completion and zero-profit)</i>
5	Feb. 4 – Feb. 10	Chapter 8	<p><i>Readings: Kieso Chapter 8, no appendix</i></p> <p><i>Case Discussion: IC8-1</i></p> <p><i>Review Questions: E8-3(Inventoriable costs), E8-7(Inventory errors), E8-10(LCNRV &amp; effect of error), E8-17(cost formula - periodic), E8-18(cost formula – perpetual), P8-10(Gross Profit method), P8-12 (LCNRV)</i></p> <p><b>Quiz #2 on Chapter 6 and 8</b></p>
6	Feb. 11 – Feb. 17		No class this week (mid-term exam to be held on Feb 12)
	Feb. 12 6 pm – 8:30 pm (2.5 hours)	Midterm Exam	<p>In-person exam</p> <p>Coverage: Chapter 1,2,4,5, 5A, 6,6A,8</p> <p>Question types: multiple-choice, problem-solving, and short-answer questions.</p>
7	Feb. 18 – Feb. 24	Reading week	No class this week
8	Feb. 25 – Mar. 3	Chapter 7	<p><i>Readings: Kieso Chapter 7</i></p> <p><i>Case Discussion: IC 7-1</i></p> <p><i>Review Questions: E7-5(Various), E7-9(Bad debts), E7-11 (Notes receivable), E7-14(Notes receivable), E7-17(Transfer of A/R), P7-2(Bad debts), P7-5(Bad debts), P7-6(Bad debts), P7-13(Transfer of A/R, Ratios)</i></p>
9	Mar. 4 – Mar. 10	Chapter 9 Part 1	<p><i>Readings: Kieso Chapter 9 p.9-1 to 9-28</i></p> <p><i>Review Questions: E9.6*(FVNI Bonds), E9.10*(FVNI &amp; FVOCI Equity), E9.11*(FVNI &amp; FVOCI Equity), E9.18(Cost, FVNI &amp; FVOCI), P9.2*(FVNI Bonds and Equity), P9.7*(FVOCI bonds), P9.13*, (FVOCI equity)</i></p> <p><b>Quiz #3 on Chapter 7 and 9 (Part 1)</b></p>
10	Mar. 11 – Mar. 17	Chapter 9 Part 2	<p><i>Readings: Kieso Chapter 9, p.9-28 to 9-51</i></p> <p><i>Case Discussion: CA 9-1</i></p> <p><i>Review Questions: E9.19*(Impairment equities), E9.20(Impairment bonds), E9.24(FVOCI vs Equity), E9-25(Long</i></p>

			<i>term equity-Equity method, impairment), P9-15(FVOCI, Equity method, IFRS, ASPE)</i>
11	Mar. 18 – Mar. 24	Chapter 10-12 (Part 1) PPE, Intangible Assets, Goodwill: definitions, initial recognition, non-monetary exchange and contributed assets  <i>(please note that, for chapter 10-12, we do not necessarily follow the order in the textbook. Instead, it will be in accordance with the schedule as noted in this course outline.)</i>	On criteria: Kieso Chapter 10, p. 10-3 to 10-6 (general PPE), p. 10-19 to 10-24 (Investment properties, natural resource properties, biological assets); Chapter 12 p. 12-3 to 12-6 (Intangibles and goodwill)  On initial recognition: Chapter 10 p. 10-6 to 10-24; Chapter 12 p. 12-6 to 12-12, 12-16 to 12-22, p. 12-25 to 30  On measurement model: Kieso Chapter 10, p. 10-24 to 10-30, 10-44 to 10-46 Chapter 12, 12-12 to 12-16  <i>Review Questions: E10.9(Acquisition cost of realty), E10.13(Equipment purchase), E10.21(Government assistance), E10.22(Biological assets), P10-9(Non-monetary Exchange), E12.9(R&amp;D), E12-20(Goodwill), P12.1(Various costs)</i>  <b>Quiz #4 on Chapter 9 Part 2 Strategic Investments</b>
12	Mar. 25 – Mar. 31	Chapter 10-12 (Part 2) Measurement Model, Impairment and Depreciation Issues	<i>Readings:</i>  On Measurement model: Kieso Chapter 10, p. 10-24 to 10-30, 10-44 to 10-46; Chapter 12, 12-12 to 12-16  On Depreciation: Chapter 11, p. 11-1 to 11-22  On Impairment: Chapter 11 p. 11-22 to 11-30; Chapter 12 p. 12-23 to 12-25; p. 12-31 to 12-33  <i>Review Questions: E10-24 (FV vs Cost), E10-26 (Revaluation - PPE), P10-11(Revaluation - PPE), P10.12 (Investment Properties), E11.16 Depreciation – change in estimate, E11.19(Impairment cost recovery - PPE), E11.21(Impairment both models - PPE), P11.14(Impairment-PPE), E12.14(Impairment- Intangibles), E12-18(Impairment-Intangibles), E12.22(Goodwill Impairment), P12-7</i>

			<i>(Revaluation -Intangibles),</i>
13	Apr. 2 – Apr. 8	Chapter 10-12 (Part 3) Impairment models, Additions, Subsequent Costs, and Disposals	<i>Readings:</i> On costs after acquisition: Chapter 10 p. 10-31 to 10-39 On derecognition: Chapter 11 p. 11-30 to 11-33  <i>Review Questions: E10.28 (Subsequent cost – PPE), E11-26(Disposal of Assets), P11-6(Disposal, Other adjustments) , P11-15(Disposal of Assets), P12.5 (Subsequent costs – intangibles)</i>  <i>Case Discussion: IC 6-1</i>  <b>Quiz #5 on Chapter 10,11, and 12</b>

## PART II: ADMINSTRATIVE 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. **The Course Directors are not involved in the registration process in any way and cannot assist you with this process.** Because of the high volume of material covered, no registration under any circumstances is permitted after the “last date to enroll without permission date”. For Winter 2023, this date is January 23.

### WORKLOAD

Expect to spend **15-20 hours** on top of class time very week on this course, which include reading materials before class, studying for quizzes, practicing problems, and working on the group assignment.

### QUIZZES AND EXAMINATION

#### Conflicts

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 4 out of 5. Therefore, you get 1 “free” absence and no documentation is required. If you miss a 2<sup>nd</sup> quiz, the weight will be automatically transferred to the final exam. **\*\*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 follow the protocols under:

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

Please note the deadline noted in the link above.

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 in both theory and calculations, regardless whether the student has written the midterm or not.

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](http://www.registrar.yorku.ca/pdf/deferred_standing_agreement.pdf)

Attending Physician's Statement form:

<https://secure.students.yorku.ca/pdf/attending-physicians-statement.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://www.yorku.ca/laps/sas/academic-resources/common-course-policies/>

The course director reserves the right to adjust grades either up or down such that distributions conform to York University requirements for 3000 level courses.