

Introduction to Financial Accounting

Course Outline Summer 2023

AP/ADMS2500 3.0

[Note this is a tentative course outline for students to learn basic information about the course. The official course outline may vary slightly and will be available at the beginning of the term through password-protected eClass]

COURSE WEBSITE: TBA

Section	Type	Day	Class Time	Location	Course Director
A	In class	Thur	2:30-5:30 pm	DB0001	Olga Alcalde
B	In class	Thur	7:00-10:00 pm	DB0001	Taslima Nasreen
C	Online	7 days / 24 hours	None	Online	Taslima Nasreen
Tutorials	Online	Saturday	9-11 am	Zoom	Emily Xu

Course email address: adms2500@yorku.ca

Prerequisites: None. However, AP/ADMS1000 3.00 is strongly recommended.

Important dates

- Last date to enroll: **Monday, May 22, 2023**
- Last date to drop the course without receiving a grade: **Friday, July 7, 2023**
- Course withdrawal period (i.e. withdraw and receive a “W” on transcript): **Saturday, July 8 to Tuesday, August 15, 2023.**

Enrolment Deadline

All sections for this course normally fill months in advance so early registration is important. If you did not get into the course before classes start, your chances of successfully enrolling are very slim. However, you can inquire by emailing apsas@yorku.ca if there are seats available that you can qualify for; note the school does not keep a wait list. The Course Director is not involved in the registration process in any way and cannot assist you with this process. Due to the high volume of material covered (four chapters in the first two weeks), **no registration is permitted after the “last date to enroll without permission” (i.e. Monday, May 22, for Summer 2023).**

Be aware of the important dates that apply to this course by checking the following site:

<https://registrar.yorku.ca/enrol/dates/2022-2023/summer>

Weekly tutorials: Sat, 9-11 am, starting on the 1st week (May 13, 2023). For detailed tutorial coverage, see *Weekly Course Schedule*.

Zoom link: [\[to be added\]](#)

1) COURSE ORGANIZATION

There are two modes (types) of course delivery, depending on the section you are enrolled in. Please ensure you fully understand the expectations of the mode of your enrolled section.

- **In classroom mode (Section A and B):** Classes take place on campus in designated classrooms.
- **Online mode (Section C):** Classes are delivered by recorded class lectures, which will be made available at the end of each week. You may choose to watch additional prerecorded lectures and tutorial videos and complete your learning any time during the week at your own time and pace.
- **Both modes (all sections):** Exams (midterm and final) are **IN PERSON**. Other evaluations (connect assignments, term projects I, II, & III, and Data Analytics quizzes) are mostly online. See the “GRADING SCHEME” section for more details.

Course Website

This course has a common website for all sections. The website is visible to students on the first day of the summer term (i.e., May 8). **It is important to ensure you keep up with the announcements on eClass.**

The website contains important information, such as

- Course outline and other documents to help you start the course.
- Announcements on all important matters in the course. Please ensure you have valid emails to receive announcements in time. You may also need to check eClass announcements in case there is a class change or cancellation.
- Recorded lecture and tutorial videos and lecture slides that accompany these videos.
- Term projects and Analytics Quiz guidelines
- Exam information

Access to the course website is restricted to students enrolled in the course. You need to log in with your Passport York. Allowing third-party to access the course website without the professors' permission is considered a violation of academic code, and the IT Department has software to detect such activities.

Textbook:

[Introduction to Financial Accounting in the 21st Century](#), Gaber & Porporato, McGraw-Hill, Summer 2023 ed.

To purchase, click the link [\[to be added\]](#) below or buy from the YorkU bookstore. There are 2 different PIN codes available for purchase:

Option 1: *Textbook + Connect*

Option 2: *Connect eBookless (Quizzes and term project only, without eBook)*

Visit the course website to find the Guide to purchasing the textbook and the Guide to registering the code.

Students choosing Option 2 can use the following textbooks as an alternative (one is free; two may be available from the YorkU library or other sources you can access - must use 2011 or newer Canadian edition).

- **Libby**, Libby, Short, Kanaan & Sterling (2020) McGraw Hill "Financial Accounting" 7th Canadian ed.
- **Harrison**, Hongren, Thomas, Tietz, Berberich and Seguin (2017) Pearson "Financial Accounting" 6th Canadian Edition
- **Dauderis**, Henry and D. Annand (2019) "Introduction to Financial Accounting" full PDF book available at <https://lyryx.com/introduction-financial-accounting/>

Below a mapping of content of the above three books with the Gaber & Porporate eBook, to help you ensure you've covered all materials required by the course.

Gaber (e-book)	Libby	Harrison	Dauderis
Chapters 1 to 4 - Bookkeeping	Ch 1-4	Ch 1 – 3	Ch 1-4
Chapter 5 & Cash budget	Ch 7 LO 1,2,3	See Ch 5	Ch 5
Chapter 6 – Cash	Ch 7 LO 6&7	Ch 4 Obj 1&2	Ch 7
Chapter 7 – Receivables	Ch 7 LO 4&5	Rest of Ch 4	Ch 7
Chapter 8 – Inventory	Ch 8	Ch 5	Ch 6
Chapter 9 – Fixed Assets	Ch 9	Ch 6	Ch 8
Chapter 10 - Liabilities	Ch 10 and Ch 11	Ch 8	Ch 9
Chapter 11- Owners' Equities	Ch 12	Ch 9	Ch 10 & 13
Chapter 12 – Cash Flows	Ch 5 Appendix A&B	Ch 10	Ch 11
Chapter 13 – FS Analysis	Ch 13	Ch 11	Ch 12
Appendix A – Accounting Theory	parts of Ch 1 and 6	Ch 1 Obj 4&5	Parts of Ch 1
Appendix B – Time Value of Money	Appendix Ch11 A, B, D & E	Ch 7	Ch 9 Appendix A

2) GRADING SCHEME

Assessment	Due Date	Weight %
Connect Assignments	12 assignments, 1.5 each, the 10 best scores are counted. Fridays of week: due by 11:59 pm. See weekly schedule for more details. [MCQs and fill-in the textbox, 3 attempts, the highest grade counts]	15%
Term Project (Part I, II, and III)	Part 1 (5%) due on May 25; Part 2 (10%) due on July 14; Part 3 (5%) due on August 11.	20%
Data Analytics Quiz	eClass quiz on July 29 data set released at 10am. Quiz starts at 11am and closes at 12 noon.	5%

Midterm Exam	Sunday, June 25, 10-1 pm , on campus (for all sections), Ch1 to Ch7, closed book	30%
Final Examination	During final exam period, on campus, closed book; Ch8 to Ch13 for students who write midterm exam; Comprehensive (Ch1-Ch13) for students who miss midterm exam.	30%
Total		100%

3) WEEKLY COURSE SCHEDULE

(**Note:** Dates and coverage are subject to change as circumstances dictate. Check the announcements made on the course website or through broadcast email for updated information.)

Wk	Date	Topic	To Do
Week 1 to Week 6 (Up to Mid-term Exam)			
1	May 8 - May 14	Ch1, 2, 3 Financial statements and bookkeeping	<p>Before Class</p> <ul style="list-style-type: none"> Log into eClass: browse course outline and other materials, bring questions to class. Purchase textbook per the Guide provided on eClass. Register Connect per the Guide provided on eClass. Read slides and textbook related to Chapters 1, 2 and 3: You will get more benefit from class if you read the material before class. <p>In Class (depending on prof, class may include following activities)</p> <ul style="list-style-type: none"> Course outline and administration Ch1, 2, 3 Problem demo Q&A; Summary of important takeaways from the session <p>After Class</p> <ul style="list-style-type: none"> Review Week 1 lecture slides and class videos Attempt end-of-chapter questions and Connect assignment #1 (Ch1, 2, 3) Attend Saturday tutorial (Ch1, 2, 3): Q&A, problem demo.
2	May 15 - May 21	Ch4 Adjusting entries and accounting cycle Term Project, Part 1 – Annual Report	<p>Before Class</p> <ul style="list-style-type: none"> Read textbook Chapter 4 <p>In Class (depending on prof, class may include following activities)</p> <ul style="list-style-type: none"> Ch4 A brief of Term Project, Part 1 Problem demo Q&A; Summary of important takeaways from the session <p>After Class</p> <ul style="list-style-type: none"> Review Week 2 lecture slides and class videos

			<ul style="list-style-type: none"> Attempt end-of-chapter questions and Connect assignment #2 (Ch4) Attend Saturday tutorial (Ch4): Q&A, problem demo. Start working on Part A of term project. The first step is to find your designated public firm from the SEDAR website, by following the instruction in the eBook and the eClass website. In eClass website you can open the quiz to see the questions during days before submitting it (do not submit until complete). <p>May 22 is the last date to enroll in the course without permission. There will be absolutely no permission granted for enrollment after this date.</p>
3	May 22 – May26	Ch5 Merchandising	<p>Before Class</p> <ul style="list-style-type: none"> Read textbook Chapter 5 <p>In Class</p> <ul style="list-style-type: none"> Ch5 Problem demo Q&A, Summary of important takeaways from the session <p>After Class</p> <ul style="list-style-type: none"> Review Week 3 lecture slides and videos Attempt end-of-chapter questions and Connect assignment #3 (Ch5) Attend Saturday tutorial (Ch5): Q&A, problem demo. Continue working on Part 1 of term project. <p><i>Accounting Theory</i> contains an extraordinary number of new terms, many of which are very specific in meaning and use. Special effort is needed to assimilate this new terminology, to ensure you understand terms used in class and exam properly.</p>
	May 25	Term Project, Part 1 Due (5%)	Submission is through eClass and closes at 11:59pm. Note technical failures or sudden illness are not considered valid reasons for late submission or deadline extension of term project.
4	May 27 - June 2	Break for the 2023 Congress (No Class)	<p>Self-study</p> <ul style="list-style-type: none"> Start working on Term project part II. Practice Connect assignments. Review all in-class and tutorial problem solving on Ch 1,2, 3, 4 & 5 No tutorial for this week
5	Jun 5 – Jun 11	Ch6&7 Cash & Receivables	<p>Before Class</p> <ul style="list-style-type: none"> Read textbook Chapter 6 & 7 <p>In Class</p> <ul style="list-style-type: none"> Ch6, Ch7 Problem demo Q&A, Summary of important takeaways from the session

			<p>After Class</p> <ul style="list-style-type: none"> Review Week 4 lecture slides and class videos Attempt end-of-chapter questions and Connect assignment #4 (Ch6) & #5 (Ch7) Attend Saturday tutorial (Ch6&7): Q&A, problem demo.
	Jun 9	Connect Assignment #1, #2, & #3 (Ch1-5)	<p>Submission is through Connect and closes at 11:59pm. Three attempts allowed for each assignment, best grade counts.</p>
6	Jun 12- Jun 18	<p>Mini Cases</p> <p>Term Project Part II discussion- Accounting Cycle</p>	<p>Before Class</p> <ul style="list-style-type: none"> Review assigned mini cases (available from eClass website) Attempt these mini cases without checking solutions. Download the <i>demo case</i> to be used in class; read and attempt the demo case before class. Note this demo case is from a past exam and is for in-class demo purpose - it differs from the above assigned mini-cases and requires a separate download. <p>In Class</p> <ul style="list-style-type: none"> <i>Demo case</i> walk-through Mini case demonstration Guidance on Term Project Part II <p>After Class</p> <ul style="list-style-type: none"> Review Week 5 lecture slides and class videos Attempt end-of-chapter questions and review Connect assignments solutions (Ch1-5) Attend Saturday tutorial (Mini Cases and 1-7 recap): Q&A, problem demo.
7	Jun 19 – Jun 25	<p>Ch8 Inventory</p> <p>Ch1-7 Recap</p>	<p>Before Class</p> <ul style="list-style-type: none"> Read textbook Chapter 8 <p>In Class</p> <ul style="list-style-type: none"> Ch8 Problem demo Q&A, Summary of important takeaways from the session Ch1-7 Recap (problem demo, Q&A) <p>After Class</p> <ul style="list-style-type: none"> Review Week 6 lecture slides and class videos Attempt end-of-chapter questions and Connect assignment #6 (Ch8) Attend Saturday tutorial (Practice Midterm) : Q&A, problem demo from past exams
	June 25	<p>Midterm Exam (30%) Sun 10-1:00pm, in-person</p>	<p>Covering topics of Chapters 1 to 7. This is a timed, closed book exam. Students from all sections (including online sections) will write the exam at Keele campus. Exam contains a set of multiple-choice questions and problem solving, including mini-cases analysis.</p>

			<p>If missed, write the comprehensive makeup on the final exam day, no documentation to submit to the profs.</p> <p>A few sample exams from past terms are available on the eClass website. You can try these tests to get a sense of different types of questions.</p>
8	Jun 27 – July 3	<p>Reading Week and Canada Day (no class)</p>	<p>Self-study</p> <ul style="list-style-type: none"> • Prepare for midterm exam. • Practice Connect assignments. • Review all mini cases learned to date. • Attend Saturday 9-11am tutorial (Ch 8): Q&A, problem demo.
9	July 4 – July 9	<p>Ch9 Capital Assets</p> <p>Appendix B: Time Value of Money (TVM)</p>	<p>Before Class</p> <ul style="list-style-type: none"> • Read textbook Chapter 9, and Appendix B, TVM <p>In Class</p> <ul style="list-style-type: none"> • Ch9 • A brief of time value of money - Be aware that TVM concept is applied in multiple chapters, e.g., the purchase of long-lived assets using deferred payment plans (Ch 9) and the pricing of a bond issue (Ch 10) • Problem demo • Q&A, Summary of important takeaways from the session <p>After Class</p> <ul style="list-style-type: none"> • Review Week 8 lecture slides and class videos • Attempt end-of-chapter questions and Connect assignments #7 (Ch9), #8 (Appendix B) • Attend Saturday tutorial (Ch9 & Appendix B): Q&A, problem demo. • Start working on Term Project, Part 2
	July 7	<p>Connect Assignment #4, #5, & #6 (Ch6-8)</p>	<p>Submission is through Connect and closes at 11:59pm. Three attempts allowed for each assignment, best grade counts.</p>
Week 7 to Week 13 (Up to final exam)			
10	July 10 – July 16	<p>Ch10 Liabilities and Data Analytics</p>	<p>Before Class</p> <ul style="list-style-type: none"> • Read textbook Chapter 10 • Explore data analytics resources on eClass. <p>In Class</p> <ul style="list-style-type: none"> • Ch10 • Interactive quiz on Ch10 (through Kahoot) • Problem demo • Q&A, Summary of important takeaways from the session • A brief of Data Analytics quiz, plus tips on how to prepare for it <p>Data analytics is not included in the e-textbook. Related learning materials are posted on e-Class. These materials are tested on March 19 at 10am through an Excel analysis quiz.</p> <ul style="list-style-type: none"> •

			<p>After Class</p> <ul style="list-style-type: none"> Review Week 9 lecture slides and class videos Attempt end-of-chapter questions and Connect assignment #9 (Ch10) Attend Saturday tutorial (Ch10): Q&A, problem demo.
	July 14	Term Project, Part II Due (10%)	<p>Submission is through eClass and closes at 11:59pm. Note technical failures or sudden illness are not considered valid reasons for late submission or deadline extension of term project.</p>
11	July 17– July 23	<p>Ch11 Equities</p>	<p>Before Class</p> <ul style="list-style-type: none"> Read textbook Chapter 11 <p>In Class</p> <ul style="list-style-type: none"> Ch11 <ul style="list-style-type: none"> Accounting for Equity is complex. We restrict our coverage of Equity mostly to definitions, journal entries and a few computations. Problem demo Q&A, Summary of important takeaways from the session <p>After Class</p> <ul style="list-style-type: none"> Review Week 11 lecture slides and class videos Attempt end-of-chapter questions and Connect assignment #13 (self-practice, not graded, similar questions may appear in the final exam) No tutorial this week
12	July 24 - July 30	<p>Ch13: Financial Statement Analysis</p> <p>Term Project, Part III – Ratio Analysis</p>	<p>Before Class</p> <ul style="list-style-type: none"> Read textbook Chapter 13 <p>In Class</p> <ul style="list-style-type: none"> Ch13 Brief on Term Project, Part C – ratio analysis Problem demo Q&A, Summary of important takeaways from the session <p>After Class</p> <ul style="list-style-type: none"> Review Week 13 lecture slides and class videos Attempt end-of-chapter questions and Connect assignment #12 (Ch13) Attend Saturday tutorial (Ch13): Q&A, problem demo. <p>Ensure you work on the examples in the text and on the website. Financial ratio formulas are provided for the final exam.</p>
	July 28	Connect Assignment #7, #8, #9 (Ch9, Appendix B, Ch10)	<p>Submission is through Connect and closes at 11:59pm. Three attempts allowed for each assignment, best grade counts.</p>

	July 29	Data Analytics Quiz (5%)	Five multiple-choice questions, one attempt with a time limit. At 10am the dataset will be made available. The quiz starts at 11am. By 11:30am the quiz will close.
13	July 31 – Aug 6	Review of relevant topics	Important topics for review: Inventory, capital assets purchases and dispositions, noncurrent liabilities, cash flow statement and FS analysis.
	Aug 11	Term Project, Part III Due	Submission is through eClass and closes at 11:59pm. Note technical failures or sudden illness are not considered valid reasons for late submission or deadline extension of term project.
	Aug 11	Connect Assignment #10, #11, #12 (Appendix A, Ch12, 13)	Submission is through Connect and closes at 11:59pm. Three attempts allowed for each assignment, best grade counts.
	Aug 17– Aug 24 (i.e., common final exam period)	Final Exam (30%) exact time/date to be announced by Registrar’s Office normally one month before the final exam through this link .	<ul style="list-style-type: none"> For students who have written the midterm exam, final exam is non-cumulative covering materials of Week 8 to Week 13. Students who missed the midterm exam will write a comprehensive exam that covers materials from Week 1 to Week 13. If by mistake or on purpose a student who missed the midterm exam does not write a “comprehensive” exam (i.e., only writes a “regular” final exam without the complementary exam), the weight of the final remains 35% and zero is reported for midterm exam. Final exam is a timed, closed book online exam, and are in-person for students from all sections. It’s not possible to leave an exam blank once opened. Once the exam is opened it is marked; if left blank, a zero is reported. Missing the final exam requires you to follow a certain protocol managed by the School of Administrative Studies. All deferred exams are comprehensive testing the content of weeks 1 to 13 of the most recent term. Course directors are not involved with deferred exams. Official grades will be posted by the Registrar’s Office when approved by the Registrar.

For all term projects, assignments, quizzes and examinations **keep your working papers as they might be requested by your professor as an audit mechanism to guarantee that students did their work.** Working papers do not need to be neat or organized, but they must reflect the work you did to solve the required activity. **Failure to provide them on a timely manner might imply a zero** in your course work **and might result in an academic honesty case.**

Important Notes

a) Connect assignments 15% (submit through Connect)

Three attempts allowed for each assignment. 12 assignments total, each at 1.5 marks, best 10 scores recorded. For each attempt, you’ll receive instant feedback as to whether your answer is correct or incorrect; Solutions for each assignment is released within 24 hours after due date.

The last assignment (Assignment #13) is for self-practice, and hence is not graded; however, similar questions may appear in final exam for assessment purposes.

b) Term Project 20% (Submit through eClass, only one attempt/submission is allowed)

The term project for this semester and explicit instructions on how to complete and submit it are available in the ebook (Connect), supplemented by materials posted on eClass. Make sure you fully comply with the requirements; failure to do so may end up with a zero or fail grade in the assignment.

The term project will give you hands-on experience applying the concepts presented in this course. Submission can be completed at any time before the deadlines indicated in this course outline. Submissions cannot be accepted once the system closes and grades calculated, so not submitting before the deadline implies a grade of zero in the assignment and its weight cannot be transferred to any other component on the course.

You are encouraged to submit the term project 48 hours before the due date - in case you anticipate technical issues, this will give you enough time to contact the professor and have the issue fixed to allow timely submission by due date. Assignments not submitted on time get a zero, no matter if it is late by a couple of seconds. **There are no excused reasons (e.g., sickness, travel arrangement or technical issues) for late submission, nor extended time for students with disabilities**, because the term projects can be submitted at any time between the beginning of its availability and the prescribed deadline.

Plagiarism: Please note that while you may discuss project requirements with classmates, each student must submit a personalized and unique solution (including template and formatting). Each semester several students are convicted of plagiarism for copying classmate's materials or using purchased solutions from off-campus sources. Beware of the off-campus company handing out notices on campus for assistance with your term project. If you buy a solution from them, you will end up with a zero in the course and a notation of academic dishonesty on your transcript. Please read and be familiar with York regulations on plagiarism. They are enforced scrupulously in this course. Copied solutions will be detected. This course uses sophisticated detection methods, and students with suspicious activities will be reported as Academic Honesty cases. Doing this project by yourself is essential to your achieving the learning objectives of this course.

c) Data Analytics Quiz 5% (Take quiz on eClass)

This involves a **one-attempt, 5-question quiz scheduled on Sunday, July 29 at 10am**. The purpose of this requirement is to expose you to an essential tool, Excel, that must be mastered by those intended to work in organizations as business professionals. It has been mentioned by employers and advanced students that it is too late to wait until your senior year to start familiarizing with Excel functionalities and data analytics visualization software such as Power BI. Active learning of the capabilities of these software tools is regularly mentioned as an asset to bring to job interviews. To prepare for the quiz

- The eClass website has a section “Analytics Quiz” dedicated to the quiz preparation. Instructions, tutorial, and a mock quiz with complete data set are made available in eClass for students to browse and practice in advance.
- It is suggested you first download the database (Excel file) and work on it to complete the six requirements. Once satisfied with the pivot tables, open the quiz and answer the randomly generated questions as they appear in your quiz, using the data and insights of the pivot tables you created in the Excel database.

d) Midterm exam (30%)

As a multi-section course, the midterm exam in ADMS 2500 is scheduled outside of class. You should not take this course if you are unable to attend this exam. Students who miss the mid-term exam do not need to submit an APS or any other documentation. The weight of the missed mid-term exam is automatically transferred to the final and the final exam will be comprehensive covering the entire course content.

e) Final exam (30%)

No student can miss the final exam and receive a passing grade in the course. That is, even if your term grade is above the passing grade, you can't receive a passing grade for the course without writing the final exam. Deferred status is available for authorized absence in the final exam. Students missing the final exam must satisfy all requirements of the Deferred Exam policy of the School of Administrative Studies (Deferred Standing Agreement).

For both exams, please note the following:

- Under no circumstances is the result of an examination changed once it is written. If you don't feel well, go to the doctor and do not open the online examination. Also, there are **no** deviations from the stated grading scheme. The most common request is “If I do better on the final, can I count the midterm less?” The answer is no...
- No two exams can ever be of equal difficulty. York requires that second year courses in honours professional programs be submitted with predetermined normal grade distributions. Accordingly, grades in this course will be adjusted up **or** down to conform to York requirements.
- Although the eClass website posted some past exams, this is more for you to be comfortable about the types of questions you'll see in your exam - they are not intended to be used as practice questions, because first, not all these exams have solutions, and second, solutions (and questions) of these exams may contain errors. Note professors and tutors will not address

any questions that arise from past exams, except for those past-exam questions discussed in class.

- All written examinations are expected to be the original work of students (use your own words and formats), and any deviation represents a violation of York's Senate Policy on Academic Honesty.
- In case of fire alarms or other unexpected events that interrupt the exam, there is a well-defined protocol on your exam instructions as to the conditions whereby an exam will be restarted or if marks are to be prorated.
- **Term marks** will be posted on the course website up to the "last date to drop without receiving a grade" date, for you to decide whether to drop the course or not.
- **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 and may include all subjects/topics of the textbook whether they have been covered in class or not.
- **Deferred Exams:** Deferred standing may be granted to students who are unable to take final examination at the scheduled time due to illness, a personal or family emergency, or religious commitment. Students must register at <https://www.yorku.ca/laps/sas/academic-resources/deferred-exam-requests/> to apply for deferred standing.

Course Learning Strategies

- **Commit on weekly basis:** It is essential that you write out a study plan that dedicates at least six hours a week in addition to the virtual class time for the course materials (A special note to ESL students: accounting is a language with many hundreds of technical terms. If your English skills are weak, then count on spending extra time to master this course.)
- **Study of Textbook:** Reading the textbook again and again until you totally understand the concepts and techniques of accounting is an essential learning process. You should always fulfill the reading requirement before you start to attempt any accounting problems. Since each textbook may vary in style and language, it is a very good idea to attempt a few different textbooks, which are available in our business library, to help you gain more insights.
- **Practice Problems:** Practicing problems are essential for you to master textbook materials, and it will make a huge difference on the final grade you earned from the course. The formula for success in accounting is always to work as many problems as time permits. Sources of problems you could use to practice include:
 - End-of-chapter questions from textbook (with solutions provided in the textbook),
 - Demo illustrations/questions from pre-recorded class lectures and problem demo sessions (with solutions provided in the posted lecture or problem demo videos)
 - Questions from eBook quizzes (unlimited attempts).
 - Practice questions from weekly class meetings

For students who absolutely insist on an 'A' in the course, make sure you practice all the questions above multiple times to a point that when similar questions are given again, you are able to solve them with confidence. If you have extra time, there are numerous intro accounting

textbooks in the business library as well, containing a wealth of worked examples for you to practice.

- **Attending tutorials:** this is another chance for you to practice problems with tutors and peer students. Tutorial sessions on Saturday mornings are largely unstructured. In general, the TA will present some examples of problems and you come with your questions. The TAs are simply there to help you. With 2 hours a week of free tutoring, there is no need to spend money on expensive outside tutors that falsely claim to be linked to York University and offer solutions to quizzes/assignments/exams that will risk you to fail the course and be called into a disciplinary hearing.
- **Seek help:** When learning new materials, questions, confusions, and mistakes are unavoidable. Whenever you need help, below is the contact information:

Problem-based questions (from textbook or assignment)	Post into the topic-based discussion forum on eClass (recommended) Or adms2500@yorku.ca	When use email, include your section #, full student name, and student number. Our teaching assistant(s) will help this type of questions
Admin-based questions (due dates, grades, accommodation, etc.)	adms2500@yorku.ca	Your email will be redirected to your course director from this central email. Failure to provide your section # may result in delayed reply or no reply.
Computing issues	helpdesk@yorku.ca	York IT helpdesk
Textbook inquiries	www.mcgrawhill.ca/support	McGill-Hill

Please note for general administrative inquiries, you need to email the central email first to be directed to respective course director. This is to help us to understand if we have any common questions from multiple sections that should be immediately addressed. This is also to avoid the situation that some students try to send the same email to multiple professors to strategically seek treatments to their best benefits, which would be unfair to other students who didn't do so. However, if you deem your email content is sensitive, or if you feel more comfortable, you are welcome to send it directly to your course director:

- Section A: Olga Alcalde, oaclade@yorku.ca
- Section B & C: Taslima Nasreen, nasreenr@yorku.ca

Questions/concerns not properly addressed by course director or teaching assistant can be sent to the course coordinator Stella Peng.

Emails will generally be responded within 48 hours, if not sooner (excluding weekends and holidays). Feel free to follow up if you do not hear from us in 48 hours.

Email Protocol: It is essential that the following e-mail protocol be followed (this course does not check or use eClass messaging or chat)

- E-mail from your York Computing E-mail Account (username@my.yorku.ca) under all circumstances. Email from Hotmail, Gmail, Yahoo or other sources might be recognized as spam and never reach the TA or professors.
- On the subject line, provide your course number and section number (e.g., ADMS2500A) and a brief description of the purpose of your e-mail; in the signature or at the end of your message, provide your student number, and your full name.
- If you are emailing for assistance with a solution to a problem-based question, you must submit your attempted solution. Queries such as "What is Exercise XX's solution?" will not be answered or will be returned to you, asking you to provide your own attempted solution.

Course Materials Fee.

Any York student taking an Online or Blended course is charged a certain fixed amount for system access to York servers. This fee is temporarily suspended in Summer 2021 due to COVID-19.

Copyright & Academic Honesty

All course materials, including this course outline, power points, recordings, examinations, etc. are copyright protected and should only be used by students enrolled in this course. **As a student in this course, you may not publish, post on an Internet site, sell, or otherwise distribute any of this work.** Commercial use of these materials is strictly prohibited.

Many private, third-party tutoring companies advertise their services to YorkU students. **One way you can help eliminate these advertisements is by changing your eClass profile settings to private.** To hide your email address in eClass please follow these steps:

- Step 1: Click your name on the top-right of the eClass website, then click "Profile" on the drop-down menu
- Step 2: Under "User details" click "Edit profile"
- Step 3: From the "Email display" drop-down menu choose "Hide my email address from non-privileged users";
- Step 4: Scroll to the bottom of the page and click on the "Update profile" button.

Some of these private companies claim to be affiliated with, or recognized and supported by, York University. Some also claim to help you by providing you with assignment and test answers, suggesting that this practice is safe and permitted by York. **These claims are not true.** York University has not officially recognized or endorsed any third-party tutoring service. **When you are provided with assignment, test and exam answers, you run the risk of violating the university's academic honesty policy.** Students have been caught using these services to cheat and gain unfair advantage over honest students. **The cheating students and "tutors" have received academic dishonesty punishments ranging from failing courses, to being expelled, to losing their YorkU degrees.** If you are prompted to pay, it is not endorsed or provided by YorkU.

Computing Requirements

You need access to a multi-media computer with a high-speed Internet connection. The most recent versions of Adobe Reader and Apple QuickTime are required to view course materials, available by free download from www.adobe.com and www.quicktime.com, respectively. A computer and speakers (or headphones) will be required to read and listen to the recorded material that complements the text. To determine Internet connection and speed, there are online tests, such as Speedtest, that can be run.

You are responsible for maintaining access to internet as well as a good working device such as a desktop or laptop. If you do not have access to a stable internet or any the above-mentioned equipment, you may consider taking this course at another time.

5) DETAILED COURSE OBJECTIVES

Calendar Course Description

An overview of the accounting discipline that is useful to both majors and non-majors. Includes accounting history, the uses of accounting information in personal and business contexts, and the rudiments of financial reporting. Note: AP/ADMS 1000 3.00 is not a prerequisite for AP/ADMS 2500 3.00, but is strongly recommended. Course credit exclusions: AP/ADMS 1500 3.00, GL/ECON 2710 3.00.

Expanded Course Description

The course is designed to appeal both to individuals planning a career in accounting and to individuals who will become consumers of accounting information. It is not necessary to have completed any high school courses in accounting prior to taking this course, although students with no accounting or business background at all will have to necessarily work somewhat harder in the first month of the course than students with high school accounting. Students are forewarned that introductory accounting is one of the more rigorous courses at York University. Accounting is a discipline with a body of knowledge that is expanding at an amazing rate and we cover an imposing amount of material in one semester. Is all this work justified? Unlike some courses you take in university, a working knowledge of accounting will prove helpful to you throughout life. In industry it is the language of business so regardless of whether your area is, the common language is accounting.

Prerequisites

AP/ADMS 1010 3.00 is not a prerequisite for AP/ADMS 2500 3.00 but is strongly recommended. If you do not have a background in business or business courses, you will find it highly beneficial to get any intro business textbook from the library and read it before taking ADMS 2500. This will give you exposure to some of the basic business concepts and terminology you need to take ADMS 2500. This is a rigorous second-year honours course. You can expect to spend at least ten hours a week on this course.

Course credit exclusions: AP/ADMS 1500 3.00, GL/ECON 2710 3.00. Note that ADMS 2500 is a prerequisite for most senior accounting courses including ADMS 2510 and ADMS 3585. ADMS 1500 is not accepted as either a prerequisite for these courses or as credit towards the BAS degree. ADMS 1500 is tailored specifically for the BHRM program and other non-business majors and is considered a terminal course in accounting.

Statement of Purpose: The purpose of this course is to assist students in acquiring a critical overview of the accounting process and a broad understanding of the role of accounting in modern society, the financial statements prepared by accountants for use by those outside the statements prepared by accountants for use by those outside the enterprise and how those statements contribute to financial decisions and capital markets. Students will prepare simple statements to reinforce the understanding of concepts presented, although many details of financial statements preparation are left for ADMS 3585/3595, Intermediate Accounting. Students will be able to locate financial statements of public companies. This is the first accounting course for BCom students pursuing accounting certification. Students who do not want to become accountants will benefit by becoming better consumers and managers of accounting and assurance services and will be better prepared to handle their personal finances and make personal investment decisions.

Specific Learning Objectives: The specific objectives of the course are that students will be able to:

1. Discuss how financial accounting is used to measure, evaluate and communicate an enterprise's performance, financial position and cash flows to decision makers (investors, creditors, managers, regulatory bodies, financial analysts, etc.).
2. Name the four basic financial statements, identify their purpose and define items that would be reported by most businesses on these statements.
3. Recognize how accounting principles and standards of financial statement presentation and disclosure, together with accounting system design, filter information and determine what is, and just as importantly, what is not, reported.
4. Define and provide examples of fundamental accounting principles and concepts and list the attributes of useful information and identify sources of generally accepted accounting principles.
5. Define accrual accounting and explain why it requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and why actual results could differ from those estimates.
6. Account for cash, accounts and notes receivable, inventory, other current assets, capital assets (Including goodwill), current and long-term liabilities, and owners' contributions/distribution transactions and prepare simple financial statements for service and merchandising operations.
7. Discuss, citing relevant criteria, the accounting policy choices for revenue recognition, bad debts, inventory cost-flow assumption and amortization.
8. Identify the relevant information (including the time value of money) required for receivable, inventory, capital asset and long-term liability valuation adjustments.

9. Compute and classify the revenues, expenses, gains and losses associated with changes in assets and liabilities.
10. Compute and classify the cash flows from operating, financing and investing activities and prepare a simple cash flow statement using both the direct and indirect approach.
11. Name common books and records of business entities, and recognize technology's role in their design.
12. Create and maintain simple business records, using both manual techniques and accounting software, for a few transactions of a simple service business and differentiate accounting and spreadsheet software.
13. Recognize the need (and for public issuers the regulatory requirement), for maintaining controls over financial reporting.
14. Identify and provide examples of controls common to most businesses and describe the risks these controls are designed to prevent or detect including segregation of duties and the frequent reconciliation of accounting records to the underlying assets and liabilities.
15. Recognize both the contribution of financial accounting to resource allocation decisions and the inherent limitations of financial statement analysis for these same decisions
16. Locate annual reports, financial statements and public securities filings and understand the continuous disclosure requirements for public issuers
17. Recognize that accounting systems are unique and accountants jobs interesting because, while financial reports are standard, the systems that produce them are usually challenging to design, govern, and manage as they are designed not only to prepare financial statements but also to (a) meet regulatory requirements for tax, payroll, securities and other compliance reporting, (b) safeguard assets, (c) gather information needed for running the business and optimizing resources and (d) prevent and detect errors and fraud in operate differently to produce different products and services with different organizational structures, different risks and different resources.
18. Compare and contrast financial accounting techniques of enterprises with personal financial planning techniques
19. Describe the different types of accountants with which an enterprise would interact (including financial statement, tax and payroll auditors) and the services these accountants provide.
20. Recognize the role of professional judgment and ethics in the measurement, evaluation and communication of financial position and performance.
21. Recognize that accounting is evolving rapidly in response to globalization, increasingly complex business transactions, the shortening of time frames within which investors and creditors expect to receive continuously disclosed financial information, changes in technology, capital markets, and the shift from physical to knowledge-based enterprises.

6) RELEVANT UNIVERSITY REGULATIONS FOR WINTER 2021 (COVID-19)

For relevant University/Faculty of LA&PS/School regulations please check:

<https://sas.laps.yorku.ca/students/school-policies/>

Intellectual property notice

All materials prepared for ADMS2500 at York University are the intellectual property of the course instructors unless otherwise stated. This can include but is not limited to the following material: lecture notes, handouts and recordings; assignment handouts and instructions; spoken and written presentations; audio and video recordings; PowerPoint slides; and questions and/or solution sets for assignments, quizzes, tests and final exams.

Course materials should only be used by students enrolled in this course. As a student in this course, you may not publish, post on an internet site, sell, or otherwise distribute any of this work without the instructor's permission. Unauthorized or commercial use of these materials is strictly prohibited. Third party copyrighted materials (such as book chapters, journal articles, music, videos, etc.) have either been licensed for use in this course or fall under an exception or limitation in Canadian copyright law. Copying this material for distribution (e.g. uploading material to a commercial third-party website, or online sharing of course material with people outside of the course) may lead to a charge of misconduct under York's Code of Student Rights and Responsibilities and the Senate Policy on Academic Honesty. In addition, you may face legal consequences for any violation of copyright law.

Accessibility

While all students are expected to satisfy the requirements of their program of study and to aspire to achieve excellence, the university recognizes that persons with disabilities may require reasonable accommodation to enable them to perform at their best. For more information about this policy, please refer to these guidelines and procedures: Academic Accommodation for Students with Disabilities.

The university encourages students with disabilities to register with Student Accessibility Services to discuss their accommodation needs as early as possible in the term. Please let the course instructor(s) know as early as possible in the term if you anticipate requiring academic accommodation, so that your accommodation needs can be discussed and considered within the context of this course.

Policies related to Zoom meetings

Your course may involve the use of Zoom. Zoom is an online videoconferencing software that can be used to host lectures, tutorials or virtual office hours in real time. Please note that Zoom is hosted on servers in the U.S. Zoom meeting content (e.g., video, audio and text chat) has been restricted to only pass-through servers in Canada and US data centers; it will not pass through international data centers. All audio, video, screen-sharing and text content will be encrypted in transit between your device and Zoom's servers, which will prevent unauthorized third parties from intercepting the content of your Zoom meeting. For more information, please visit Zoom at YorkU.

Privacy

At the moment, the name you use with Zoom and metadata about how you use the application will be stored on servers outside of Canada. If you have privacy concerns, you can disable both audio and video. You can also provide only your first name or a nickname when you join a session. If you choose to rename yourself, please let your instructor or TA know immediately.

Academic integrity

As a student at York University, you have a responsibility to not only understand, but also play an important part in upholding the integrity of the academic experience. The Faculty of Liberal Arts and Professional

Studies at York University supports the International Center for Academic Integrity's definition of academic integrity. That is, you will be committed to acting in all academic matters, even in the face of adversity, with honesty, trust, fairness, courage, respect and responsibility.

How can you demonstrate academic integrity in the completion of your course?

- Respect the ideas of others: Your course work should represent your own knowledge and ideas. You should not falsely claim credit for ideas that are not your own, by presenting other's work as yours. If you are quoting, paraphrasing, or summarizing another person's work in order to support your own ideas, identify the work and the author through proper citation practices. For more information about how to cite properly, use the Student Papers and Academic Research Kit (SPARK). You can improve your writing, research, and personal learning abilities through the Learning Commons.
- Respect your peers: Know when you are allowed to collaborate. Ask your instructor about what group work entails when it comes to the sharing of work. In test situations and assignments, don't steal or give answers to your peers. Cheating and aiding in a breach of academic honesty are both against York University's academic honesty policy.
- Respect your course instructor(s): Understand what the instructors are asking of you in class, in assignments, and in exams. If you are unsure, ask your professor or teaching assistant. They are committed to making you feel supported, and want to assess you fairly and with integrity. Please do not submit the same piece of work for more than one course without your instructor's permission.
- Respect yourself: When you act with integrity, you know that your work is yours and yours alone. You do not allow others to impersonate you on tests and exams. You do not buy or otherwise obtain term papers or assignments. You do the work. As a result, you know that you earned the grades that you receive, so you can be proud of your York degree. By acting with integrity in your course work, you are also practising a valuable professional skill that is important in all workplaces.
- Take responsibility: If you have acted in an academically dishonest way, you can demonstrate courage and take responsibility for your mistake. You can admit your mistake to your course instructor as soon as possible.

Students who engage in academic dishonesty can be subject to disciplinary action under the Senate Policy on Academic Honesty. Your lack of familiarity with the Senate Policy and Guidelines on Academic Honesty does not constitute a defense against their application. Some academic

offences can also constitute offences under the Criminal Code of Canada, which means that you may also be subject to criminal charges.

The Faculty of Liberal Arts and Professional Studies considers breaches of the Senate Policy on Academic Honesty to be serious matters. The Senate Policy on Academic Honesty is an affirmation and clarification for members of the University of the general obligation to maintain the highest standards of academic honesty. As a clear sense of academic honesty and responsibility is fundamental to good scholarship, the policy recognizes the general responsibility of all faculty members to foster acceptable standards of academic conduct and of the student to be mindful of and abide by such standards. Suspected breaches of academic honesty will be investigated, and charges shall be laid if reasonable and probable grounds exist.

Students should review the York Academic Honesty policy for themselves at:

<http://www.yorku.ca/secretariat/policies/document.php?document=69>

Students might also wish to review the interactive on-line Tutorial for students on academic integrity, at:

<https://spark.library.yorku.ca/academic-integrity-what-is-academic-integrity/>

Grading Scheme and Feedback Policy

The grading scheme (i.e. kinds and weights of assignments, essays, exams, etc.) shall be announced, and be available in writing, within the first two weeks of class, and, under normal circumstances, graded feedback worth at least 15% of the final grade for Fall, Winter or Summer Term, and 30% for ‘full year’ courses offered in the Fall/Winter Term be received by students in all courses prior to the final withdrawal date from a course without receiving a grade, with the following exceptions:

Note: Under unusual and/or unforeseeable circumstances which disrupt the academic norm, instructors are expected to provide grading schemes and academic feedback in the spirit of these regulations, as soon as possible. For more information on the Grading Scheme and Feedback Policy, please visit:

<http://www.yorku.ca/univsec/policies/document.php?document=86>

Tests and Exams – the 20% Rule

For all Undergraduate courses, except those which regularly meet on Friday evening or on a weekend, tests or exams worth more than 20% will not be held in the two weeks prior to the beginning of the official examination period. For further information on the 20% Rule, please visit:

<http://secretariatpolicies.info.yorku.ca/policies/limits-on-the-worth-of-examinations-in-the-final-classes-of-a-term-policy/>

Concerns with Marking

If you have any concern with the marking of your work, contact your course director in class or through email to have your concern addressed. Note, as there is a certain amount of judgment in

marking, the entire exam or assignment may be re-marked, and the overall mark could go up, stay the same, or fall.

Reappraisals

Students may, with sufficient academic grounds, request that a final grade in a course be reappraised (which may mean the review of specific pieces of tangible work). Non-academic grounds are not relevant for grade reappraisals; in such cases, students are advised to petition to their home Faculty. Students are normally expected to first contact the course director to discuss the grade received and to request that their tangible work be reviewed. Tangible work may include written, graphic, digitized, modeled, video recording or audio recording formats, but not oral work. Students need to be aware that a request for a grade reappraisal may result in the original grade being raised, lowered or confirmed. For reappraisal procedures and information, please visit the Office of the Registrar site at: <http://myacademicrecord.students.yorku.ca/grade-reappraisalpolicy>

Accommodation Procedures

LA&PS students who have experienced a misfortune or who are too ill to attend the final examination in an ADMS course should not attempt to do so; they must pursue deferred standing. Other students should contact their home Faculty for information. For further information, please visit: <http://ds.info.yorku.ca/academicsupport-accomodations/>

Religious Accommodation

York University is committed to respecting the religious beliefs and practices of all members of the community and making accommodations for observances of special significance to adherents. For more information on religious accommodation, please visit: <https://w2prod.sis.yorku.ca/Apps/WebObjects/cdm.woa/wa/regobs>

Academic Accommodation for Students with Disabilities (Senate Policy)

The nature and extent of accommodations shall be consistent with and supportive of the integrity of the curriculum and of the academic standards of programs or courses. Provided that students have given sufficient notice about their accommodation needs, instructors shall take reasonable steps to accommodate these needs in a manner consistent with the guidelines established hereunder. For more information, please visit the Counselling and Disability Services website at <http://www.yorku.ca/dshub/>

York's disabilities offices and the Registrar's Office work in partnership to support alternate exam and test accommodation services for students with disabilities at the Keele campus. For more information on alternate exams and tests please visit <http://www.yorku.ca/altexams/>

Please alert the Course Director during the first two weeks should you know you require special accommodations, or as soon as possible when you have the needs.

Student conduct: Students, course instructors and staff have a joint responsibility to create and maintain a welcoming and inclusive learning environment. All students are expected to conduct themselves in accordance with the Code of Student Rights and Responsibilities. Whether online or in-person, students and course instructors are expected to cultivate and sustain a professional relationship characterized by mutual respect and courtesy. In all classrooms, any disruptive and/or harassing behaviour will not be tolerated. To ensure that you adhere to the rules of the virtual classroom, please review what counts as proper ‘netiquette’ (the basic rules for communicating with others in online spaces) by consulting the student guide to elearning. If you experience an inappropriate online incident that makes you feel unsafe or uncomfortable, please contact your course instructor immediately. Please respect the privacy of your peers and instructors. Never share private information about your peers and instructors without their permission.