

Introduction to Financial Accounting¹

ADMS2500 SECTIONS M, N, P, Q, R AND S
WINTER 2025

Course Information

Section	Type	Day	Class Time	Location	Course Director
M	LECT (In class)	Wed	14:30-17:30	DB0016	Taslima Nasreen
N	LECT (In class)	Fri	11:30-14:30	CLH D	Supinder Babra
P	LECT (In class)	Thu	16:00-19:00	CLH A	Timothy Ng
Q	ONCA (Online)	Anytime	N/A	Online	Haiping Wang
R	ONCA (Online)	Anytime	N/A	Online	Haiping Wang
S	ONCA (Online)	Anytime	N/A	Online	Haiping Wang

Course eClass site:

<https://eclass.yorku.ca/course/view?id=134093>

Course Email Address: adms2500@yorku.ca

Tutorials and TA Contact Information

[\[TBA\]](#)

Land Acknowledgment

York University recognizes that many Indigenous Nations have longstanding relationships with the territories upon which York University campuses are located that precede the establishment of York University. York University acknowledges its presence on the traditional territory of many Indigenous Nations. The area known as Tkaronto has been care taken by the Anishinabek Nation, the Haudenosaunee Confederacy, and the Huron-Wendat. It is now home to many First Nation, Inuit, and Métis communities. We acknowledge the current treaty holders, the Mississaugas of the Credit First Nation. This territory is subject of the Dish with One Spoon Wampum Belt Covenant, an agreement to peaceably share and care for the Great Lakes region ([LA&PS Land Acknowledgement](#)).

¹ Please note that this course outline is subject to further updates and please check on eClass website on a regular basis to ensure you have the latest version to refer to.

Course Overview

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.

Pre-Requisites: None. However, AP/ADMS1000 3.00 is strongly recommended.

Course Learning Objectives

By the end of this course, students will be able to:

- 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.).
- Name the four basic financial statements, identify their purpose and define items that would be reported by most businesses on these statements.
- 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.
- 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
- 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.
- 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.
- Discuss, citing relevant criteria, the accounting policy choices for revenue recognition, bad debts, inventory cost-flow assumption and amortization

- Identify the relevant information (including the time value of money) required for receivable, inventory, capital asset and long-term liability valuation adjustments.
- Compute and classify the revenues, expenses, gains and losses associated with changes in assets and liabilities.
- 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.
- Name common books and records of business entities, and recognize technology's role in their design
- 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.
- Recognize the need (and for public issuers the regulatory requirement), for maintaining controls over financial reporting
- 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.
- Recognize both the contribution of financial accounting to resource allocation decisions and the inherent limitations of financial statement analysis for these same decisions
- Locate annual reports, financial statements and public securities filings and understand the continuous disclosure requirements for public issuers
- 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.
- Compare and contrast financial accounting techniques of enterprises with personal financial planning techniques
- 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.
- Recognize the role of professional judgment and ethics in the measurement, evaluation and communication of financial position and performance.

- 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.

Course Organization

- In-person sections: attend weekly lectures on campus
- Online sections: watch recorded lectures on a weekly basis

Instructor Office Hours and Communication Guidelines

- By appointment with your own course director

Required Course Materials

- Introduction to Financial Accounting in the 21st Century, Gaber & Porporato, McGraw-Hill, Winter 2025 ed.
- Available at York University Bookstore:
https://www.bookstore.yorku.ca/sell_access_codes.asp
 -Digital (Ebook with Connect) \$89
 -Digital (Connect with no eBook) \$60

Optional Course Materials

Students choosing Ebookless can use the following textbooks as an alternative (one is free; two may be available from 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/>

Technical Requirements

Several platforms will be used in this course (e.g., eClass, Zoom, etc.) where students will interact with the course materials, the course director/TA, as well as with each other.

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

- [Student Guide to eClass](#)
- [Zoom@YorkU Best Practices](#)
- [Zoom@YorkU User Reference Guide](#)
- [eLearning Getting Started \(LA&PS eServices\)](#)
- [Student Guide to Remote and Online Learning](#)

To determine Internet connection and speed, there are online tests, such as [Speedtest](#), that can be run. If you need technical assistance, please consult the [University Information Technology \(UIT\) Student Services](#) web page or write to askit@yorku.ca.

Course Evaluations

Course Evaluation Chart

Assessment	Due Date	Weight	Detail
Connect Assignments	More detail at Connect	16%	11 assignments, 2 marks each, 8 best scores are recorded (multiple-choice questions, 3 attempts allowed, best grade counts). Refer to Connect for detailed due dates.
Term Project	Mar. 25 th 11:59pm	10%	Annual report analysis based on individual work. Due 11:59pm March 25 th . More details on eClass.
Data Analytics Quiz	Feb. 25 th 11-11:30	5%	eClass quiz on February 25 th : dataset released at 10 am, the quiz starts at 11 am and closes at 11:30 am.
Midterm Exam	Mar. 2 nd 14-17:00	34%	Sun, March 2 rd , 2-5pm, on campus, Ch1 to Ch7, closed book
Final Exam	TBA	35%	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.
		100%	

Grading

The grading scheme for this course conforms to the 9-point system used in undergraduate programs at York University. For a full description of the York grading system, visit the York University [Academic Calendar](#).

Grade	Grade Point	Percent Range	Description
A+	9	90-100	Exceptional
A	8	80-89	Excellent
B+	7	75-79	Very Good
B	6	70-74	Good
C+	5	65-69	Competent
C	4	60-64	Fairly Competent
D+	3	55-59	Passing
D	2	50-54	Marginally Passing
E	1	(marginally below 50%)	Marginally Failing
F	0	(below 50%)	Failing

Important Dates

Explore the York University [Academic Calendar](#) to find a list of important dates, such as class start/end dates, drop deadlines, holidays and more.

Course Policies

Please review the course policies in this section. All students are expected to familiarize themselves with the following information:

- [Student Rights & Responsibilities](#)
- [Academic Accommodation for Students with Disabilities](#)

Academic Integrity

Academic integrity is a fundamental and important value of York University. To maintain a fair and honest learning environment, you are responsible for understanding and upholding academic integrity in all courses and academic activities. You are encouraged to connect with reliable [on-campus resources](#) that support your coursework and academic honesty. To better understand the serious consequences of breaching academic honesty policies, familiarize yourself with the [Senate Policy on Academic Conduct](#). You can learn more about upholding academic integrity in your courses by exploring [Guiding Principles for LA&PS](#) and [Academic Integrity for Students](#).

Generative Artificial Intelligence (GenAI)

Students are not permitted to use generative artificial intelligence (AI) in this course. Submitting any work created (in whole or part) through the use of generative AI tools will be considered a violation of York University's [Senate Policy on Academic Conduct](#). Using AI apps such as ChatGPT, GPT-3, DALL-E, translation software among others to complete academic work **without your instructor's knowledge or permission**, is considered to be a breach of academic honesty. For more information, please review [AI Technology & Academic Integrity: Information for Students](#).

If you're not sure whether using an AI app for your academic work is acceptable, it is recommended that you:

- Carefully review the guidelines for your assessments
- Check for any messages from your instructor on eClass
- Ask your instructor or TA if they are permitting the use of these tools

Turnitin

To promote academic integrity in this course, students will normally be required to submit their written assignments to Turnitin (via the course's eClass site) for a review of textual similarities and the detection of possible plagiarism. In so doing, students will allow their material to be included as source documents in the Turnitin.com reference database, where they will be used only for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin service are described on the Turnitin.com website. York students may opt out of using Turnitin. If you wish to opt out, you should contact your instructor as soon as possible.

Accessibility

York University is committed to creating a learning environment which provides equal opportunity to all members of its community. If you anticipate or experience any barriers to learning in this course, please discuss your concerns with your instructor as early as possible. For students with disabilities, contact [Student Accessibility Services](#) to coordinate academic accommodations and services. Accommodations will be communicated to Course Directors through a Letter of Accommodation (LOA). Accommodations for tests/exams normally require three (3) weeks (or 21 days) before the scheduled test/exam to arrange.

Religious Observance Accommodation

York University is committed to respecting the religious beliefs and practices of all members of the community and making reasonable and appropriate [accommodations to adherents for observances of special significance](#). Should any of the dates specified in this syllabus for course examinations, tests, or deadlines conflict with a date of religious significance, please contact the instructor within the first three (3) weeks of class. If the date falls within the formal examination periods, you must complete and submit a [Religious Accommodation for Examination Form](#) at least three (3) weeks before the start of the exam period.

Intellectual Property

Course materials are designed for use as part of this particular course at York University and are the intellectual property of the instructor unless otherwise stated. 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. Students may not publish, post on an Internet site, sell, or otherwise distribute any course materials or work without the instructor's express permission. Course materials should only be used by students enrolled in this course.

Copying this material for distribution (e.g., uploading material to a commercial third-party website) may lead to a charge of misconduct according to York's [Code of Student Rights and Responsibilities](#), the [Senate Policy on Academic Conduct](#), and/or legal consequences for copyright violations.

Student Support and Resources

York University offers a wide range of student supports resources and services, including everything from writing workshops and peer mentorship to wellness support and career guidance. Explore the links below to access these on-campus resources:

- [Academic Advising](#) is available to provide students support and guidance in making academic decisions and goals.
- [Student Accessibility Services](#) are available for support and accessibility accommodation when required.
- [Student Counselling, Health & Wellbeing](#) offers workshops, resources, and counselling to support your academic success.
- [Peer-Assisted Study Sessions \(PASS\) Program](#) provides student study sessions for students to collaborate and enhance their understanding of course content in certain courses.
- [Student Numeracy Assistance Centre at Keele \(SNACK\)](#) supports students in courses involving math, stats, and Excel.
- [The Writing Centre](#) provides multiple avenues of writing-based support including drop-in sessions, one-to-one appointments, a Multilingual Studio, and an Accessibility Specialist.
- [Centre for Indigenous Student Services](#) offers a community space with academic, spiritual, cultural, and physical support, including writing and learning skills programs.
- [ESL Open Learning Centre \(OLC\)](#) supports students with building proficiency in reading, writing, and speaking English.
- [Learning Skills Services](#) provides tips for time management, effective study and learning habits, keeping up with coursework, and other learning-related supports.
- [Learning Commons](#) provides links to supports for time management, writing, study skills, preparing for exams, and other learning-related resources.
- [Roadmap to Student Success](#) provides students with timely and targeted resources to help them achieve academic, personal, and professional success.
- [Office of Student Community Relations \(OSCR\)](#) is responsible for administering the [Code of Student Rights & Responsibilities](#) and provides critical incident support.
- [Peer Mentorship](#) helps students transition through their first year by connecting them with upper-year students. The mentors can help find supports and resources. They also lead a community hub on campus.
- [goSAFE](#) is staffed by York students and can accompany York community members to and from any on-campus location, such as the Village Shuttle pick-up hub, parking lots, bus stops, or residences.

For a full list of academic, wellness, and campus resources visit [Student Support & Resources](#).