



Faculty of Liberal & Professional Studies School of  
Administrative Studies

## Course Outline Fall 2025

AP/ADMS4510 3.0

### Accounting Theory and Contemporary Issues in Accounting

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*The course outline is subject to change when deemed necessary. Should changes occur, they will be announced both in class and on the course website.*

#### Course Information

Section	Day/Time	Start Date	Location
Section A	Monday, 2:30-5:20pm	Sep 8, 2025	ACW302

**Important notes:** This course is designated as “in-class”, with all lectures/exams on campus. Students unable to attend in person should not register for this course.

#### Instructor

Dr. Songlan (Stella) Peng, Professor of Accounting  
Email: [stellap@yorku.ca](mailto:stellap@yorku.ca)

#### Prerequisite / Co-requisite

Prerequisites: 1) For students in an Honours program, 78 credits including AP/ADMS 3595 3.00, AP/ECON 1000 3.00, or 2) for other students, these above-listed courses and an average grade of C+ or better in AP/ADMS 3585 3.00 and AP/ADMS 3595 3.00.

*Students are personally responsible to ensure that they have the required prerequisites. Students not meeting prerequisites are at risk of being dropped at any time during the course.* The school will not be responsible for tuition refunds resulting from a lack of the appropriate prerequisites.

#### Course Description

This course examines the nature of accounting, accounting theory and the extent to which it applies to current accounting practice as well as certain contemporary issues in accounting. The preparation of paper-critique/case-analysis reports is also required.

## **Course Learning Objectives**

This course focuses on gaining an integrative view of financial reporting and examining the economic forces shaping the production of financial information. The primary objective of this course is to increase students' awareness and understanding of contemporary financial accounting environment, and to provide students with useful conceptual theories and tools to guide analysis and decisions related to financial reporting in real business world. After the course, students are expected to

- Understand a set of financial accounting theories in a systematic way, and
- Relate these theories to financial reporting issues concerned by standard setters, scholars, and accounting practitioners.

This course emphasizes the development of communication, critical thinking, problem solving, and teamwork skills that help equip students with the capacity to successfully navigate financial accounting issues in a globalized economy.

## **Course Text / Readings**

- 1) William R Scott & Patricia O'Brien, "**Financial Accounting Theory**", **8th Edition**. Pearson Canada
  - **(Print Textbook) ISBN-13: 9780134166681**
    - list price: \$128.5 (Amazon); \$246 (Pearson)
  - **(eTextbook) ISBN-13: 9780137595211** (list price: \$67.99 – Pearson)  
**Both print and e-textbooks are permitted. Used copies of the 8th edition are acceptable. DO NOT use prior editions.**
- 2) Additional readings, if any, will be posted on the course website

## **Important Dates**

- Last day to enroll without instructor permission: Sep 16, 2025
- Last day to drop the course without receiving a grade: Nov 4, 2025
- Last day to drop the course with a grade "W" on transcript: Dec 2, 2025

## **Evaluation**

Class Participation	10%
Exam #1 (Up to Ch6)	30%
Exam #2 (Up to Ch11)	35%
In-Class Quiz (Ch12&13)	10%
Final Written Report (Term Project)	15%

**Details of each grade component and typical questions from students on the course will be addressed during the first class.**

## Weekly Schedule

	Day	Date	Coverage
1	Mon	Sep 8	Ch1: Introduction
2	Mon	Sep 15	Ch2: Accounting Under Ideal Conditions Ch3: Decision Usefulness Approach
3	Mon	Sep 22	Ch4: Efficient Securities Markets
4	Mon	Sep 29	Ch5: Value Relevance of Accounting Information
5	Mon	Oct 6	Ch6: Valuation Approach to Decision Usefulness
6	Mon	Oct 13	No class (reading week)
	Sat	Oct 18	<b>Exam 1 (30%, up to Ch6)</b>
7	Mon	Oct 20	Ch7: Valuation Applications
8	Mon	Oct 27	Ch8: Efficient Contracting
9	Mon	Nov 3	Ch10: Executive Compensation
10	Mon	Nov 10	Ch11: Earnings Management
11	Mon	Nov 17	<b>Exam 2 (35%, up to Ch11)</b>
12	Mon	Nov 24	Ch12: Standard Setting – Economic Issues Ch13: Standard Setting – Political Issues
13	Mon	Dec 1	<b>In-class quiz (10%, Ch12&amp;13)</b> Course wrap-up Term Project: Pre-submission Q&A
		Dec 2	<b>Term Project Due for submission</b>

## **Relevant University Regulations**

For University and Faculty of LA&PS/School regulations please check <https://www.yorku.ca/secretariat/policies>. Below are some regulations relevant to this course.

### **Intellectual Property**

All materials prepared for ADMS4510 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.

### **Academic integrity**

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:

<https://www.yorku.ca/secretariat/policies/policies/academic-honesty-senate-policy-on/>

### **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:*

<https://www.yorku.ca/secretariat/policies/policies/grading-scheme-and-feedback-policy/>

### **Tests and Exams – the 20% Rule**

No examinations or tests collectively worth more than 20% of the final grade in a course will be given during the final 14 calendar days of classes in a term. The exceptions to the rule are classes which regularly meet Friday evenings or on Saturday and/or Sunday at any time, and courses offered in the compressed summer terms.

### **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 <https://myacademicrecord.students.yorku.ca/>.

## **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**

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 <https://www.yorku.ca/secretariat/policies/policies/academic-accommodation-for-students-with-disabilities-policy/>.

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 **no later than two weeks before your first exam**, should you know you require special accommodations.

## **Students 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.