



**COM 202 Section A02
Financial Accounting I**

Fall 2021 Course Outline

Note: please check your course and program sites frequently for new updates and course changes.

Course hours (PST)	4:30 – 5:50pm Monday 4:30 – 5:50 pm Thursday
Location	David Turpin Building, Room A104
Instructor:	Jennifer Hallihan
Office:	BEC 150
Office hours:	ZOOM Hours. Thursdays 11:30am – 12:30pm By appointment over ZOOM
Email:	jhallihan@uvic.ca

We acknowledge with respect the Lekwungen-speaking peoples on whose traditional territory the university stands and the Songhees, Esquimalt and WSÁNEĆ peoples whose historical relationships with the land continue to this day.

***UVic is committed to promoting, providing and protecting
a supportive and safe learning and working environment for all its members.***

Introduction:

My name is Jennifer Hallihan and this is my first time teaching with the Gustavson School of Business. I graduated from the Gustavson BCOM program in 2014 and completed the CPA PEP program in 2016, obtaining my CPA designation in 2017. I currently work as a manager with KPMG, helping to lead their non-audit practice, specializing in financial reporting and tax services for a diverse range of clients. Prior to joining KPMG, I worked on the finance team for Carmanah Technologies, a Company which was listed on the TSX. I also spent five years with a local mid-size firm focusing on various tax compliances services. When not working or teaching, you can find me studying as I work to complete the 2nd year of the CPA Canada In-depth tax program.

I am looking forward to teaching you all this semester and sharing my professional experiences. Some of you may be in this class out of interest, while others may be in attendance because of a program requirement. Regardless of your reason for being here, I hope you come away from this course with a better understanding of the role that accounting plays in the professional world. I have the pleasure of working with a number of our local technology start-up companies and accurate and timely financial reporting is a key component of obtaining seed financing and expanding their operations. This is just one example of the importance of accounting.

Please do not hesitate to reach out to me for any questions or clarification items as we progress through the term!

Texts and Resources:

Required: text (either loose-leaf or e-text) with WileyPLUS website access.

Financial Accounting, Tools for Business Decision-Making, 8th Cdn. Ed. with WileyPLUS, Kimmel, Weygandt, Kieso, Trenholm, Irvine, Burnley

Please note: WileyPLUS is a required component and will be used for a portion of your course assessments. **Trial Version:** A free, two-week trial-version of the text and access to the WileyPLUS website is available. Go to the Brightspace COM 202 site and look for the WileyPLUS module for more information. SO, if you aren't sure about the course this might be a good option.

Course Objectives and Description:

This course is an introduction to financial accounting with emphasis on the basic concepts, mechanics, objectives and judgments involved in financial statements. The major challenges and problems of financial reporting are much broader than just generating numbers. This course will illustrate that financial reporting involves a great deal of judgment in order to provide the information required by various stakeholders. Reporting by public and private companies in Canada has undergone significant transition from Canadian GAAP to multi-GAAP with the adoption of IFRS (International Financial Reporting Standards) in "accounting for public entities" as of January 1, 2011. As such, the focus in this course will be primarily on IFRS and take the perspective of financial reporting for an incorporated entity.

Specific objectives include:

1. Develop the ability to recognize, create and examine basic financial statements; the statement of comprehensive income (income statement), statement of changes in equity, statement of financial position (balance sheet), and the statement of cash flows.
2. Discuss the issues and judgments used in the identification, measurement, and communication of financial statement information.
3. Use the tools presented in the course to derive information from financial statements for use in developing potential solutions to business issues.
4. Enhance both oral and written communication skills through class discussion of theory and practice using problems.
5. For the specific topics that are covered in the course (in order to satisfy our transfer credit standing with the Chartered Professional Accountants of BC (CPA-BC)) see the attached list.

Course Format:

Monday course sessions will comprise of lecture and course content. Thursday sessions will primarily consist of practice problem and practical examples.

Class preparation:

In preparation for each class, please complete the assigned readings and activities, as listed on Brightspace. For Thursday lectures, please ensure you have reviewed and completed the relevant practice problems to ensure we can efficiently utilize class time.

Educational Technology

I use a variety of educational technology in this course including internet-based technologies or web-based applications, cloud services and social media. The use of technology is part of your engagement at the University. Some of these learning tools may collect, use and/or disclose your personal information and store or access that information outside of Canada. During this course, we will rely primarily on UVic Brightspace, ZOOM and WileyPLUS.

UVic cannot require students to disclose personal information to technologies or organizations, which may store information on servers located outside of Canada because disclosure of personal information to vendors, systems or services storing or accessing that personal information outside of Canada is restricted by section 30.1 of BC's Freedom of Information and Protection of Privacy Act (FIPPA). Personal information is information about an identifiable individual; for example, your name or your email address.

The following educational technologies, which stores or accesses your personal information outside Canada, is required for this course: **WileyPLUS**. I will make you aware if this list changes. I use these technologies to enhance your educational experience at UVic. The personal information is required by the service. The privacy policy and the terms of use list the personal information stored outside of Canada and are available at https://www.wileyplus.com/WileyCDA/privacy_policy.html. I encourage you to read these documents.

If you are not comfortable with your personal information being stored outside of Canada, please speak to me within the first week of class about using an alternative (such as using an alias or nickname). Otherwise, by continuing in this course, you agree to the use of the educational technology in the course and the storage of personal information outside of Canada.

Please be aware that certain course sessions may be recorded to allow students who are not able to attend to watch later. The recording will be posted in Brightspace. Students who have privacy concerns can contact me and will have the option to limit their personal information shared in the recording. If you have other questions or concerns regarding class recording and privacy please contact privacyinfo@uvic.ca.

Evaluation Elements:

Students will be evaluated according to the following schedule:

Title	Individual or Group	Type	Due Date	Weight / % of grade	Description
Term Assignment	Ind.	Hand-in	Part 1: October 10 th at 6:00pm Part 2: October 31 st at 6:00 pm	20%	A comprehensive, independent assignment including: journal entries, T-accounts, trial balance, and preparing financial statements
Midterm	Ind.	In-Class	Monday, October 18 th . David Turpin A120	23%	1hr and 15 minutes test, covering materials to date.
WileyPLUS End of Week (EOW) assignments	Ind.	Online assignment	On-going	18%	End of week assignment to test your knowledge on material covered
WileyPLUS End of Week (EOW) test assignment	Ind.	Online assignment	See schedule	2%	A sample assignment to ensure you have correctly registered for WileyPLUS
Attendance/participation	Ind.	In-Class	Weekly	5%	In-class
Final	Ind.	Exam Schedule	During exam period- TBD	32%	Cumulative exam estimated length of 2hr 30min
Total				100%	

If you disagree with the assessment received on a grade component, you may request, in writing, that the work be reviewed. You need to cite why you think that it deserves a different grade, based on your work, relevant course materials and the assignment's grading rubric. Note that I may choose to review the work in its entirety, not just the portion in question and that the review may lead to a higher, lower or unchanged grade.

Course Experience Survey:

The Gustavson School of Business and its instructors value your feedback. As with all of our courses, you will be asked to complete a confidential course experience survey (CES) about your learning experience in this class. The survey is vital to providing feedback to me regarding the course and my teaching, as well as to help the School make improvements for students in the future.

Given the importance of your feedback, class time will be dedicated to completing the online survey. When accessing the survey, you will need to use your UVic Netlink ID, which can be done on your laptop, tablet or mobile device. As well, toward the end of the term, you will receive an email inviting you to complete all of your course surveys. If you do not receive an email invitation, you can go directly to <http://ces.uvic.ca> to complete the survey.

Course Assessment:

Description of evaluation standards for evaluation elements.

Group Work: The purpose of group work is to enhance your skill in working collaboratively. When a group-based assignment forms part of your evaluation for a grade, all members of the group will receive the same grade. Any exception to this policy, such as adjustments for relative contribution, will be specified in writing prior to the grading of the assignment.

Late Work: In the absence of a medical or family emergency there will normally be a grade penalty of **10%** for each day an assignment is late. A grade of 0% will be given and no late submissions accepted for the WileyPLUS EOW assignments.

Course Absences: If a student has more than 5 unexcused absences, there will be awarded 0% for attendance/participation

Grading Scale:

Graded material in this course will be marked and reported to the Registrar using percentages. The percentage grade, the corresponding letter grade and comparative grading information will be displayed on student transcripts (official and administrative). The following table demonstrates the equivalent letter grades:

Percentage Range	Grade s	Grade Point Value	Description
90 – 100	A+	9	Exceptional, outstanding and excellent performance. Normally achieved by a minority of students. These grades indicate a student who is self-initiating, exceeds expectation and has an insightful grasp of the subject matter.
85 – 89	A	8	
80 – 84	A-	7	
77 – 79	B+	6	Very good, good and solid performance. Normally achieved by the largest number of students. These grades indicate a good grasp of the subject matter or excellent grasp in one area balanced with satisfactory grasp in the other area.
73 – 76	B	5	
70 – 72	B-	4	
65 – 69	C+	3	Satisfactory, or minimally satisfactory. These grades indicate a satisfactory performance and knowledge of the subject matter.
60 – 64	C	2	

50 – 59	D	1	Marginal Performance. A student receiving this grade demonstrated a superficial grasp of the subject matter.
0-49	E		Conditional supplemental
0-49	F	0	Unsatisfactory performance. Wrote final examination and completed course requirements; no supplemental.

“N” (incomplete) grades: All graded components must be completed or you will receive a failing grade of N (grade point value of 0).

Please note: Students completing or planning to complete a Business minor require a minimum grade of C+ in each of the fundamental courses: Com 202, Com 220, Com 240, Com 250 and Com 317.

Final course grades are official only after they have been approved by the Program Director and may be subject to change up until that point.

Academic Integrity:

As our programs help to create business and government leaders, the Peter B. Gustavson School of Business has an obligation to ensure academic integrity is of the highest standards. All cases of cheating or plagiarism, and any variations thereof, will be immediately referred to the Associate Dean, Programs. A student who violates academic integrity standards will fail the assignment and potentially fail the course, with a letter of reprimand placed in the student's record in the Registrar's office.

Students are expected to carefully review the following points discussing academic integrity and group projects that have been adopted by our School.

Acts of academic dishonesty include, but are not limited to, the following:

- using the exact words of a published or unpublished author without quotation marks and without referencing the source of these words.
- paraphrasing a published or unpublished author without referencing the source.
- duplicating a table, graph or diagram, in whole or in part, without referencing the source.
- paraphrasing the conceptual framework, research design, interpretation, or any other ideas of another person, whether written or verbal (e.g. personal communication, ideas from a verbal presentation) without referencing the source.
- copying the answers of another student in any test, examination, or take-home assignment.
- providing answers to another student in any test, examination, or take-home assignment.
- taking any unauthorized materials (crib notes) into an examination or term test.
- impersonating another student or allowing another person to impersonate oneself for the purpose of submitting academic work or writing any test or examination.
- stealing or mutilating library materials.
- accessing a test prior to the time and date of the sitting.
- changing the name or answer(s) on a test after that test has been graded and returned.
- submitting the same paper or portions thereof for more than one assignment, without prior discussions with the instructor(s) involved.

Students should be aware that all instructors reserve the right to use any plagiarism detection software program(s) to detect plagiarism for essays, term papers and other assignments.

The course materials used in this course (electronic and paper) are the intellectual property of the instructor and students cannot share the materials without the instructor's consent and cannot sell or profit from the instructor's intellectual property.

Students should be aware of the expectations surrounding their professionalism. Please refer to the [Standards of Professional Behavior](#) on the Gustavson website for details.

Students with diverse learning styles and needs are welcome in this course. In particular, if you have a disability/health consideration that may require accommodations, please feel free to approach me and/or the Centre for Accessible Learning (CAL) as soon as possible. CAL staff are available by appointment to assess specific needs, provide referrals and arrange appropriate

accommodations. The sooner you let us know your needs the quicker we can assist you in achieving your learning goals in this course.

New for 2021! The Gustavson School of Business Gill Graduate School is launching a new Master of Management (MM). Students completing the Gustavson business minor are well positioned for this new 12-month post graduate degree as it will leverages the skills and expertise you've developed in both your non-business undergraduate program and business minor courses and build upon them. The MM program is designed to give you tools to effectively collaborate, diagnose and address complex organizational problems that you will face as you enter the professional workforce.

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Subject to change- refer to Brightspace weekly content

Schedule Summary:

Week	Date	Topics	Details	In-class Questions
1	Thurs, Sep 9	<ul style="list-style-type: none"> Course introduction What is Financial Accounting? Forms of Business Organizations 	Ch1 – Purpose and Use of Financial Statements pp.1-1 to 1-7 Ch 11 – Shareholder's Equity pp 11-1 to 11-5 (top of page)	BE- Brief Exercise E – Exercise P – Problem (Set A or Set B) <i>Found at the end of each chapter</i> <i>Ex. - BE1.4 = Brief Exercise 5 in Chapter 1</i>
2				
	Mon, Sep 13	<ul style="list-style-type: none"> Intro to the four Financial Statements The Accounting Framework Income Statement – Multi-Step (only) and Some Basic Ratios Statement of Changes in Equity 	Ch 1 – Purpose and Use of Financial Statements pp. 1-8 to 1-27 Ch 2 - A Further Look at Financial Statements pp. 2-20 to 2-26 Ch 5 Merchandising Operations pp. 5-19 to 5-26 (middle) (N.B. ONLY the Multi-Step Income Statement will be used in this course)	
	Thurs Sept 16		Take up problems from Monday's lecture content	•BE1.1 •E1.2 •BE1.5 •BE1.6 •BE2.9
3				
		WileyPLUS (EOW) Practice 2%	Available from: Mon Sep 20 4:00 PM (PDT) to Fri Sep 24 9:00 PM (PDT)	
	Mon, Sep 20	<ul style="list-style-type: none"> Statement of Financial Position and Some Basic Ratios 	Ch 2 – A Further Look at Financial Statements pp. 2-1 to 2-19	P2.4A
	Thurs, Sep 23	<ul style="list-style-type: none"> Accounting Process 	Ch 3 – The Accounting Information System pp. 3-1 to 3-38	In-Class examples

Week	Date	Topics	Details	In-class Questions
4				
	Mon, Sep 27	<ul style="list-style-type: none"> Accounting Process Cont. 	Take-up problems from the prior week	<ul style="list-style-type: none"> •E3.3 •BE3.9 •ACR 4.1 (N.B. this is Ch 4) parts a), b), and c).
	Thurs, Sep 30	No In-person Lecture. Refer to Brightspace videos which review relevant In-class questions		
5				
		WileyPLUS EOW #1 6%	Available from: Mon Oct 4, 4:00 PM (PDT) to Fri Oct 8, 9:00 PM (PDT)	
	Mon, Oct 4	<ul style="list-style-type: none"> Accruals and Adjusting Entries 	Ch 4 – Accrual Accounting Concepts pp. 4-1 to 4-33 & pp 4-40 (middle) to 4-43 (top) (Can omit Closing Entries pp. 4-33 to 4-40)	
	Thurs, Oct 7		Take up problems from Monday's lecture content	<ul style="list-style-type: none"> •E4.1 (use the IFRS five-step revenue recognition model) •ACR 4.1 parts d), e), and f) (continuation of ACR4.1 Week 5)
6				
	Sunday, Oct 10 6:00 pm PDT	Term assignment Part 1	Part 1 of term assignment due on Brightspace	
	Mon, Oct 11	No In-person lecture Thanksgiving Monday Refer to Brightspace videos		
	Thurs, Oct 14	Mid-term Review	Mid-term Review – Students to submit questions prior to class	

Week	Date	Topics	Details	In-class Questions
7				
	Mon, Oct 18	Mid-term. LOCATION 25%: David Turpin A120 (4:30 – 5:50)	Course to date cumulative mid-term. Estimated time of 1hr 15 min	N/A
	Thurs, Oct 21	<ul style="list-style-type: none"> Statement of cash flows 	Ch 13 – pp. 13-6 to 13-27	<ul style="list-style-type: none"> •P13.5A •P13.5A
8				
		WileyPLUS EOW #2 6%	Available from: Mon Oct 25, 4:00 PM (PDT) to Fri Oct 29, 9:00 PM (PDT)	
	Mon, Oct 25	Internal Control and Cash Non-Strategic and Strategic Investments	Ch 7 – Internal Control and Cash pp. 7-1 to 7-27 Ch 12 Reporting & Analyzing Investments pp. 12-1 to 12-5 (middle) Also – See slide pack in Brightspace	
	Thurs, Oct 28		Take up problems from Monday's lecture content	<ul style="list-style-type: none"> •BE7.13 •P7.1A •E7.9 •BE12.1
9				
	Sunday, Oct 31 6:00 pm PDT	Term assignment Part 2	Part 2 of term assignment due on Brightspace	
	Mon, Nov 1	Receivables	Ch 8- Reporting & Analyzing Receivables pp. 8-1 to 8-19	
	Thurs, Nov 4		Take up problems from Monday's lecture content	<ul style="list-style-type: none"> •BE8.5 •E8.5 •P8.5A •P8.7A
10				
	Mon, Nov 8	Merchandising Operations COGS Three Inventory Methods	Ch 5 – Merchandising Operations pp.5-1 to 5-18 (top) Ch 6 – Reporting & Analyzing Inventory pp. 6-1 to 6-22 (middle)	
	Thurs, Nov 11	Reading week- No lecture Refer to Brightspace videos	Take up problems from Monday's lecture content	<ul style="list-style-type: none"> •BE5.17 •E5.16 •E6.4 •E6.7 •E6.11

Week	Date	Topics	Details	In-class Questions
11				
	Mon, Nov 15	Long Term Assets	Ch 9 – Recognizing and Analyzing Long Lived Assets pp. 9-1 to 9-15; pp. 9-18 (bottom) to 9-32 (top) (DO NOT Read pp. 9-16 to 9-18 (middle) Impairments, Revaluation Model, Revising Periodic Depreciation, Natural Resources)	
	Thurs, Nov 18		Take up problems from Monday's lecture content	<ul style="list-style-type: none"> •P9.1A •P9.4A •E9.8 •P9.9A
12				
		WileyPLUS EOW #3 6%	Available from: Mon Oct Nov 22, 4:00 PM (PDT) to Fri Nov 25, 9:00 PM (PDT)	
	Mon, Nov 22	Liabilities	Ch 10 – Reporting & Analyzing Liabilities pp. 10-1 to 10-14 (middle); pp. 10-18 (middle) to 10-20 (middle) (Not responsible for pp. 10-14 to 10-18 and Appendix 10A - Bonds)	
	Thurs, Nov 25		Take up problems from Monday's lecture content	<ul style="list-style-type: none"> •E10.5 •BE10.4 •BE10.5 •P10.1A
13				
	Mon, Nov 29	Shareholders' Equity	Ch 11 – Reporting & Analyzing Shareholders' Equity pp. 11-1 to 11-26 (top)	
	Thurs, Dec 2		Take up problems from Monday's lecture content	<ul style="list-style-type: none"> •E11.6 •P11.3A •P11.7A
14				
	Mon, Dec 6	TBD- Final content coverage and exam review	Refer to Brightspace announcements	

Classes end Monday, December 6, 2021

Final exam period is from Monday December 9th to Monday, December 20th.

The University sets the schedule for the final exam period and the Business School has no control over the time chosen for the exam. Please do not book Holiday travel Itinerary until the exam schedule has been released.

*****Note: The above schedule is an estimate of timing and topic coverage and is subject to change. Any changes will be announced in class and posted on Brightspace. Be sure to check Brightspace regularly.***