

COURSE INFORMATION

Division: DAP	Term/period: 2015 Winter Term 1
Instructor: David K. Chan BComm MBA CA	Teaching Assistant:
Email: david.chan@sauder.ubc.ca	Email:
Phone: TBA	Phone:
Office hours: TBA	Office hours:
Section number: 201	Class meeting times: Tues. 6.30-9.30 pm
Course duration: Jan. to Apr. 2016	Classroom location: ANGU 243
Pre-requisites: BUSI 293	Tutorials / labs:
Course website: Connect	

COURSE DESCRIPTION AND LEARNING OBJECTIVES

BUSI 353 is the first of two courses (the follow-up course is BUSI 450, Intermediate Financial Accounting II). Students should expect to develop an appreciation and understanding of: (a) the environment of financial reporting and the conceptual framework which underlies financial reporting; (b) the accounting for assets, revenues and expenses in greater depth than in prior accounting courses; (c) International Financial Reporting Standards (IFRS) by publicly accountable enterprises; and (d) accounting standards for private enterprises (ASPE). By the end of this course, students should not only be able to perform accounting functions but also be able to critically assess and discuss the strengths and weaknesses of existing accounting standards, competing accounting standards, and proposed accounting standards in the context of investors, lenders, management and other users/stakeholders of financial statements.

ASSESSMENT

Final examination	55%
Midterm examination	35%
Assignments	<u>10%</u>
Total	<u>100%</u>

COURSE RESOURCES AND MATERIALS

1. **Intermediate Accounting, Volume 1, Second Canadian Edition**, Lo & Fisher (ISBN: 9780132965880). In addition to the textbook itself, students should familiarize themselves with the online resource "MyAccountingLab" which requires an Access Code that comes with a new textbook. When registering for MyAccountingLab, there is no Course ID. Choose the link: "Don't have a Course ID or studying on your own?"

2. **CPA Handbook -- IFRS and ASPE**

The CPA Handbook is made up of 5 parts. For this course, we will only be studying Part I and Part II. Part I is the International Financial Reporting Standards (IFRS). Part II is the Accounting Standards for Private Enterprises (ASPE). Though it is not absolutely necessary to read the IFRS or ASPE themselves, motivated students may find it useful to read directly from the accounting standards to obtain a better understanding of the application of accounting. Students should be able to access these resources through the library (online). If you are connecting from home, see this URL: <http://toby.library.ubc.ca/resources/infopage.cfm?id=898>. If you need further assistance, please contact the library.

ONLINE RESOURCES:

“Connect” will be used during the term to disseminate information such as lecture notes, practice questions, solutions, etc. Ensure that you download/print the lecture notes before coming to class. Please take some time to familiarize yourself with the Connect set-up for this course.

ADDITIONAL SUGGESTED QUESTIONS/PROBLEMS:

A list of additional suggested questions/problems from the Lo textbook will be posted on Connect. Solutions to these questions/problems will be posted on Connect as the term progresses.

SCHEDULE^(a)

CLASS	CLASS TOPICS	CORE READINGS	DUE DATE OF ASSIGNMENTS
1 Jan 5	Introduction Information Asymmetry Decision Usefulness Conceptual Framework Environment of Accounting	<ul style="list-style-type: none"> Lo Ch1 	
2 Jan 12	Continued from Class #1	<ul style="list-style-type: none"> Lo Ch2 CPA Handbook --Part II ASPE Section 1000+1100 (UBC online library) 	#1 (Noon on Sat, Jan 16 via Connect)
3 Jan 19	Accrual Accounting and Overview of Financial Statements	<ul style="list-style-type: none"> Lo Ch3 IFRS Conceptual Framework (UBC online library) 	#2 (Noon on Sat, Jan 23 via Connect)
4 Jan 26	Revenue and Expense Recognition	<ul style="list-style-type: none"> Lo Ch4 	
5 Feb 2	Revenue and Expense Recognition (continued)	<ul style="list-style-type: none"> Lo Ch4 	#3 (Noon on Sat, Feb 6 via Connect)
6 Feb 9	Receivables	<ul style="list-style-type: none"> Lo Ch5 (Receivables only) 	#4 (Noon on Sat, Feb 13 via Connect)
7 Feb 23	Inventories	<ul style="list-style-type: none"> Lo Ch6 	#5 (Noon on Sat, Feb 27 via Connect)
8 Fri., Mar 4	Midterm Exam [Start time 6:00pm. Room TBA.]	All material up to and including Receivables.	

9 Mar 8	Financial Assets	• Lo Ch7	
10 Mar 15	Property, Plant, and Equipment	• Lo Ch8	#6 (Noon on Sat, Mar 12 via Connect)
11 Mar 22	Property, Plant, and Equipment (continued)	• Lo Ch8	
12 Mar 29	Intangible Assets, Goodwill, Mineral Resources and Government Grants	• Lo Ch9	#7 (Noon on Sat, Apr 2 via Connect)
13 Apr 5	Applications of Fair Value to Non-Current Assets	• Lo Ch 10	#8 (5:30pm on Fri, Apr 8 via Connect)
14	Final examination	Date determined by Registrar	

(a) Students will be given adequate notice of any changes to this outline.

COURSE AND INSTITUTIONAL POLICIES

1. *Important information about Exams:* Students are required to pass the final examination in order to pass the course. Students are expected to write the midterm exam as scheduled. However, if a student has a valid reason and can provide adequate documentation to support absence from the midterm exam, such a student will be permitted to write a *comprehensive* final exam which will cover all material in the course. Students who are granted permission to write a comprehensive final exam must contact the instructor one week prior to the exam date in order to confirm his/her status. As well, on the exam date itself, the student must contact the instructor to obtain the comprehensive final exam, which is different from the regular final exam.
2. *Assignments:* All assignments must be typed and submitted via Connect by the due date indicated on the Schedule above. All assignments must be completed in order to be eligible to write the final exam. Late assignments will be marked as “completed” but a score of zero will be recorded.
3. *Bonus Credit:* Students may earn up to an additional 3% of bonus credit for regularly contributing to in-class discussions.

Exam Policies: All regular UBC course and exam policies as outlined in the UBC Calendar will apply to your enrolment in this course. Policies and procedures for requesting formal academic concessions can be found in the DAP Program Policies and Academic Regulations section of myUBCDAP (<http://myubcdap.sauder.ubc.ca>) and requests of this nature should be directed to the DAP office.