



Rotman Commerce UNIVERSITY OF TORONTO

Course Outline

MGT 201H1F L0101

Introduction to Financial Accounting

Fall 2019

Course Meets: Wednesday / 9-11 am / SS 2117

Course Instructor: Ralph Tassone

Phone: 416-978-3986
Email: ralph.tassone@rotman.utoronto.ca
Office Hours: By appointment
Website: <https://q.utoronto.ca>

Class Times: Wednesday 9:00 – 11:00am
Sidney Smith Hall
100 St. George Street

INTRODUCTION AND OBJECTIVES OF THE COURSE

This course is an introduction to financial reporting and analysis that is used by companies to organize and evaluate data in light of their organization's goal. Emphasis is on decision-making and interpretation of financial statements and how they can be used to plan a firm's overall business activities through the use of real-world companies.

In MGT201, students will be introduced to a basic understanding of financial accounting. They will learn how to use accounting information to prepare and interpret a basic set of financial statements.

COURSE MATERIALS:

Textbook: Rich, Jones, Mowen, Hansen, Jones, Tassone – Cornerstones of Financial Accounting – 2nd Canadian Edition; Nelson

Course Exclusion

RSM 219H1

MARKS ALLOCATION:

	DATE	MARKS ALLOCATION
Weekly Assignments Using CNOWv2 – Online	Weekly Submissions	10%
Quiz #1	October 2, 2019	12.5%
Term Test #1	October 23, 2019	25%
Quiz #2	November 27, 2019	12.5%
Final Exam	TBA	40%
TOTAL		100%

GENERAL INFORMATION**Weekly Assignments Using CNOWv2 – Online**

You will have the opportunity to complete weekly assignments using CNOWv2. This is an online platform that has questions relating to the weekly material discussed during the lecture.

The assignments must be **completed prior** to attending the lecture. Please refer to the due dates on CNOWv2 and Quercus.

These assignments will start during week #2.

The student does not need to complete all the assignments to score the 10%. Students should complete **five of the available eight** assignments during the term. Each assignment completed is worth a maximum of 2% each with a maximum overall mark of 10%.

Students will be awarded in the following manner:

	Mark Awarded
Attempted the assignment but scored < 50% of the available marks.	1 out of 2
Attempted the assignment but scored 51% to 75% of the available marks.	1.5 out of 2
Attempted the assignment but scored 76% to 100% of the available marks.	2 out of 2

Note: Students can attempt all eight weekly assignments. The best five submissions will be used in calculating their mark to achieve the 10%.

Term Tests & Quizzes

All quizzes and the term test will be done during class time.

Students are responsible for ALL materials in the textbook (including the material accompanying the textbook) specified in the course outline, whether it has been covered in class or not.

Drop Date

- **Monday, November 4th, 2019** is the last day to drop the course without academic penalty.

Final Examination

- The final examination will cover material from the entire course and is 2 hours in duration. It is a combination of multiple choice and problem solving examination.
- Please bring your student card to the final examination. Print your name and student number in the appropriate place as it appears on your student card.

POLICY AND PROCEDURE

Missed Term Tests & Quizzes

Students who miss a test or assignment for reasons entirely beyond their control (e.g. illness) may submit a request for special consideration. The Request for Special Consideration Form and supporting documentation must be submitted in a timely manner in order for the request to be reviewed.

In such cases, students must notify the Rotman Commerce Program Office on the date of the course deliverable such as a missed test, or assignment missed class (in the case of participation marks), or due date. They must then complete a [Request for Special Consideration Form](#) and submit it along with supporting documentation (e.g. [Verification of Student Illness or Injury form](#)) to the Rotman Commerce Office within **2 business days** of the originally scheduled course deliverable. Students who do not provide appropriate or sufficient supporting documentation will be given a grade of 0 (zero) for the missed course deliverable.

Documentation submitted in support of petitions for missing tests and assignments must be original; no faxed or scanned copies will be accepted.

Note that the physician's report must establish that the patient was examined and diagnosed at the time of illness, not after the fact. Rotman Commerce will not accept a statement that merely confirms a later report of illness made by the student to a physician.

Students who legitimately miss the term test and/or quiz (see above) will have the final exam reweighed (adding the term test and/or quizzes weight to the final exam). Students who legitimately miss both quizzes will have that mark re-allocated to the final exam.

Remarking Policy

Students may submit a quiz or midterm for remarking (if written in pen) however, the **entire quiz or midterm will not be remarked** to ensure consistency for all students. If a student wants a specific part of a quiz or midterm to be remarked, the student must e-mail or submit to the instructor the part of the response and marking key that the student is requesting to be remarked. The instructor will notify students about the status of the

remark request as soon as possible. All **remark requests** must be received **within one week after the return date of the quiz or midterm**. After this date, all remark requests received will not be considered.

ACADEMIC NEEDS AND ACADEMIC INTEGRITY

Accessibility Needs

The University of Toronto is committed to accessibility. If you require accommodations for a disability, or have any accessibility concerns about the course, the classroom or course materials, please contact Accessibility Services as soon as possible: accessibility.services@utoronto.ca or <http://www.accessibility.utoronto.ca/>.

Academic Integrity

Academic Integrity is a fundamental value essential to the pursuit of learning and scholarships at the University of Toronto. Participating honestly, respectfully, responsibly, and fairly in this academic community ensures that the University of Toronto degree that you earn will continue to be valued and respected as a true signifier of a student's individual work and academic achievement. As a result, the University treats cases of academic misconduct very seriously.

The University of Toronto's Code of Behaviour on Academic Matters (which is available at <http://www.governingcouncil.utoronto.ca/policies/behaveac.htm>) outlines the behaviours that constitute academic misconduct, the process for addressing academic offences, and the penalties that may be imposed. You are expected to be familiar with the contents of this document. Potential offences include, but are not limited to:

In papers and assignments:

- Using someone else's ideas or words without appropriate acknowledgement
- Submitting your own work in more than one course without the permission of the instructor
- Making up sources or facts
- Obtaining or providing unauthorized assistance on any assignment (this includes collaborating with others on assignments that are supposed to be completed individually)

On test (including quizzes) and exams:

- Using or possessing any unauthorized aid, including a cell phone
- Looking at someone else's answers
- Misrepresenting your identity
- Submitting an altered test for re-grading

Misrepresentation:

- Falsifying institutional documents or grades
- Falsifying or altering any documentation required by the University, including (but not limited to), medical notes

All suspected cases of academic dishonesty will be investigated by the following procedures outlined in the Code of Behaviour on Academic Matters. If you have any

question about what is or not is permitted in the course, please do not hesitate to contact the instructor. If you have any questions about appropriate research and citation methods, you are expected to seek out additional information from the instructor or other University of Toronto resources such as College Writing Centres or the Academic Success Centre.

Email

At times, the course instructor may decide to communicate important course information by email. As such, all UofT students are required to have a valid UTmail+ email address. You are responsible for ensuring that your UTmail+ email address is set up AND properly entered on the ACORN system. For more information please visit <http://help.ic.utoronto.ca/category/3/utmail.html>

Forwarding your utoronto.ca email to a Hotmail, Gmail, Yahoo or other type of email account is not advisable. In some cases, messages from utoronto.ca addresses sent to Hotmail, Gmail or Yahoo accounts are filtered as junk mail, which means that important messages from your course instructor may end up in your spam or junk mail folder.

Quercus and the Course Page

The online course page for this course is accessed through Quercus. To access the course page, go to q.utoronto.ca and log in using your UTORid and password. Once you have logged in, you will be at the Quercus Dashboard. On this page you will see all of the courses you are presently enrolled in. If you don't see the course listed here but you are properly registered for the course in ACORN, wait 48 hours.

Recording Lectures

Lectures and course materials prepared by the instructor are considered by the University to be an instructor's intellectual property covered by the Canadian Copyright Act. Students wishing to record a lecture or other course material in any way are required to ask the instructor's explicit permission, and may not do so unless permission is granted (note: students who have been previously granted permission to record lectures as an accommodation for a disability are, of course, excepted). This includes tape recording, filming, photographing PowerPoint slides, Quercus materials, etc.

If permission is granted by the instructor (or via Accessibility Services), it is intended for the individual student's own study purposes and does not include permission to "publish" them in anyway. It is absolutely forbidden for a student to publish an instructor's notes to a website or sell them in any other form without formal permission.

Electronic Course Materials

This course will be using the following electronic course materials:

CNOWv2 – which is an online platform of questions along with the textbook.

This material will cost a total of \$64.95 The use of this material complies with all University of Toronto policies which govern fees for course materials.

More details regarding CNOWv2 will be provided during the first class.

DETAILED COURSE OUTLINE

Meeting 1 September 11th

Topic **Financial Statements and Decision Making**

RR: Chapter 1

Meeting 2 September 18th

Topic: **The Accounting Information System and Financial Statements**

RR: Chapter 2

Meeting 3 September 25th

Topic: **Accrual Accounting and Financial Statements**

RR: Chapter 3

Meeting 4 October 2nd

Quiz #1 - Location: TBA

Meeting 5 October 9th

Topic: **Internal Control and Cash**

RR: Chapter 4

Meeting 6 October 16th

Topic: **Reporting and Analyzing the Statement of Cash Flows**
Analysis and Interpretation of Financial Statements

RR: Chapter 11 & 13

Meeting 7 **Wednesday, October 23rd– Term Test**
Location: TBA Time: 9:10am to 11:00am.

Meeting 8 October 30th

Topic: **Reporting and Analyzing Sales Revenue and Receivables**

RR: Chapter 5

**** Reading Week – Week of November 4th**

Monday, November 4, 2019

- LAST DAY TO DROP COURSE WITHOUT ACADEMIC PENALTY

Meeting 9 November 13th

Topic: Reporting and Analyzing Inventory and Cost of Goods Sold

RR: Chapter 6

Meeting 10 November 20th

Topic: Reporting and Analyzing Property, Plant and Equipment; Intangibles; and Natural Resources

RR: Chapter 7

Meeting 11 November 27th

Quiz #2
Location: TBA

Meeting 12 December 4th

Topic: Reporting and Analyzing Current Liabilities and Shareholders' Equity

RR: Chapter 8 & 10