

Course Outline

MGT 201H1F

Introduction to Financial Accounting

Fall 2020

Course Meets: **Wednesday 9am to 11am** Toronto time; (Online – Synchronous) the class session will be recorded and available via Quercus. Live session office hours via Quercus BB Collaborate.

Course Instructor:	Ralph Tassone
Phone:	Not operational during the pandemic
Email:	ralph.tassone@rotman.utoronto.ca
Office Hours:	Wednesday from 11am to noon and Wednesday from 9pm to 10pm (please note this is by appointment only).
Website:	https://q.utoronto.ca

Course Scope and Mission

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.

Required Readings

Textbook: Rich, Jones, Mowen, Hansen, Jones, Tassone – Cornerstones of Financial Accounting – 3rd Canadian Edition; Nelson (now known as Cengage Learning) with access to CNOWv2 online platform.

It is recommended that you purchase the textbook online at the University of Toronto Bookstore as this will be the cheapest option for you. You will require access to the CNOWv2 platform to submit the weekly assignments. CNOWv2 also gives you access to the e-version of the textbook as part of the package for \$64.95.

Course Exclusion

RSM 219H1

Statement on Equity, Diversity and Inclusion

The University of Toronto is committed to equity, human rights and respect for diversity. All members of the learning environment in this course should strive to create an atmosphere of mutual respect where all members of our community can express themselves, engage with each other, and respect one another's differences. U of T does not condone discrimination or harassment against any persons or communities.

Required Technology

For Fall 2020, this course may be conducted entirely online. To participate fully and to complete the course successfully, you must ensure you have a computer with a working webcam, microphone and reliable access to an internet connection. For further details, please visit this link: [Recommended Technology Requirements for Remote/Online Learning](#)

Evaluation and Grades

Grades are a measure of the performance of a student in individual courses. Each student shall be judged on the basis of how well they have command of the course materials.

	DATE	MARKS ALLOCATION
Weekly Assignments Using CNOWv2 – Online	Weekly Submissions	15%
Quiz / Assignment #1	October 7, 2020	15%
Term Test #1	October 28, 2020	25%
Quiz / Assignment #2	December 2, 2020	15%
Final Assessment	Date to be determined – the date will be during the final assessment period of December 11th to December 22nd	30%
TOTAL		100%

Course Format and Expectations, and Methods of Evaluation

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 by **Sunday, the week of the lecture**. This means you will have an opportunity to attending the lecture for that week before submitting the assignment. 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 full 15%. Students should complete **six of the available eight** assignments during the term. Each assignment completed is worth a maximum of 2.5% each with a maximum overall mark of 15%.

Students will be awarded in the following manner:

	Mark Awarded
Attempted the assignment but scored between 1% to 24% of the available marks. Note a reasonable attempt must be made.	.5 out of 2.5
Attempted the assignment but scored between 25% to 50% of the available marks.	1 out of 2.5
Attempted the assignment but scored 51% to 70% of the available marks.	1.5 out of 2.5
Attempted the assignment but scored 71% to 85% of the available marks.	2.0 out of 2.5
Attempted the assignment but scored 86% to 100% of the available marks.	2.5 out of 2.5

Note: Students can attempt all eight weekly assignments. The best six submissions will be used in calculating their mark to achieve the 15%.

Quizzes/Assignments and Term Test

Quiz / Assignment #1 will be released on October 7th at 9:00am. Quiz / Assignment #2 will be released on December 2nd at 9:00am. The Term Test will be released on October 28th at 9:00am. Details of these assessment will be provided during the term.

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. As well as any other material discussed in class and that has been posted on Quercus.

Drop Date

- **Monday, November 9th, 2020** is the last day to drop the course without academic penalty.

Final Assessment

- The final assessment will cover material from the entire course and will be given during the period of December 11th to December 22nd. To be clear, this does not mean you will be given the full assessment period to submit your final assessment. More details will be provided on the type of assessment and the amount of time that you will have to submit your assessment during the term. This assessment will be worth 30% of your overall grade.

Turnitin.com:

Normally students will be required to submit their course essays, quizzes, assignments and final assessment to [Turnitin.com](https://www.turnitin.com) for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin.com service are described on the Turnitin.com website.

Policies and Procedures

Missed Quiz/Assignment/Term Test and Final-Term Assessment)

Students who miss any of the above deliverables for reasons entirely beyond their control (e.g. illness) may request special consideration.

In such cases, students must:

1. Notify the instructor AND the Rotman Commerce Program Office **on the date** of the missed course deliverable, e.g. missed quiz or test, final assessment, assignment or class (in the case of participation marks).
2. Complete a [Request for Special Consideration Form](#) and submit it along with supporting documentation this may include either your Self-Declaration of Absence on ACORN, or [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.

Note that documentation must clearly establish that you were ill or had other circumstances that prevented you from attending on the date in question. After-the-fact reports are not sufficient.

Students who legitimately miss the quiz/assignment and/or the term test (see above) will have the final assignment reweighed (adding the term test and/or quizzes/assignments weight to the final assignment). Students who legitimately miss both quizzes/assignments will have that mark re-allocated to the final assignment. If the student misses the final assessment, the student will either have to write a make-up assignment and/or have their mark reallocated to the rest of the term. This decision will be at the sole discretion of the instructor to determine if a make-up will be given or if the mark will be reallocated to the rest of the term.

Remarking Policy

Students may submit a quiz/assignment or term test / final assessment for remarking however, the **entire quiz/assignment or term test/final assessment will not be remarked** to ensure consistency for all students. If a student wants a specific part of a quiz/assignment or term test/ final assessment 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/assignment or term test /final assessment**. 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 temporary or ongoing disability or health concern, or have any accessibility concerns about the course, the classroom or course materials, please contact Accessibility Services as soon as possible at accessibility.services@utoronto.ca or studentlife.utoronto.ca/as.

For courses with deliverables that require you to work in teams, please note the following. If you are a student registered with Accessibility Services, and extensions are one of your academic accommodations, requests for extensions impact everyone in the group. As a result, requests for late submissions of any component of teamwork will require compelling reasons, advance notice, and must work for everyone in the team. You are encouraged to discuss with your course instructor, Accessibility Advisor, and other team members what you need in order to successfully complete your coursework. Additionally, the Rotman Commerce Centre for Professional Skills offers Teamwork Mentors (see section above) who can help you and your team discuss how to support you effectively and how to develop a work plan that meets the needs and constraints of all team members.

Volunteer Notetaking

If you're interested in helping to make our classroom more accessible, volunteer to be a notetaker!

Accessibility Services needs dependable volunteer notetakers to assist students living with a disability to achieve academic success. All you have to do is attend classes regularly and submit your notes consistently.

1. Register online as a Volunteer Note-Taker at:
<https://clockwork.studentlife.utoronto.ca/custom/misc/home.aspx>
2. Follow the link that says "Volunteer Notetakers"
3. Select your course and upload a sample of your notes
4. Once you have been selected as a notetaker, you'll get an email notifying you to upload your Notes.

If you have any questions or require assistance, please email as.notetaking@utoronto.ca or call 416-978-6186.

Volunteers may receive co-curricular credit or a certificate of appreciation.

Academic Integrity

Academic Integrity is a fundamental value essential to the pursuit of learning and scholarship at the University of Toronto. Participating honestly, respectfully, responsibly and fairly in this academic community ensures that the U of T 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](#) 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 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 is not permitted in the course, please do not hesitate to contact the course 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 U of T 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 U of T 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 ACORN. For more information visit help.ic.utoronto.ca/category/3/utmail.html.

Forwarding your utoronto.ca email to a Gmail or other type of email account is not advisable. In some cases, messages from utoronto.ca addresses sent to Gmail 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 g.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. Students who have been previously granted permission to record lectures as an accommodation for a disability are excepted. This includes tape recording, filming, photographing PowerPoint slides, Quercus materials, etc.

If permission for recording 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 any way. It is forbidden for a student to publish an instructor's notes to a website or sell them in any other form without formal permission.

FIPPA Language

Option 1: Notice of video recording and sharing (Download and re-use prohibited)

This course, including your participation, will be recorded on video and will be available to students in the course for viewing remotely and after each session.

Course videos and materials belong to your instructor, the University, and/or other sources depending on the specific facts of each situation, and are protected by copyright. Do not download, copy, or share any course or student materials or videos without the explicit permission of the instructor.

For questions about recording and use of videos in which you appear please contact your instructor.

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 WEEKLY SCHEDULE

Note: RR = Required Readings. Please see Quercus for details regarding your weekly assignment submission deadlines.

Meeting 1 September 16th

Topic: Financial Statements and Making Business Decisions

RR: Chapter 1

Meeting 2 September 23th

Topic: The Accounting Information System and Financial Statements

RR: Chapter 2

Meeting 3 September 30th

Topic: Accrual Accounting and Financial Statements

RR: Chapter 3

Meeting 4 October 7th

Quiz / Assignment #1 Online – details to follow
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Meeting 5 October 14th

Topic: Cash and Internal Control

RR: Chapter 4

Meeting 6 October 21st

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

RR: Chapter 11 & 12

<u>Meeting 7</u> Wednesday, October 28th– Term Test Online – details to follow

Meeting 8 November 4th

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

RR: Chapter 5

**** Reading Week – Week of November 9th**

Monday, November 9, 2020

- LAST DAY TO DROP COURSE WITHOUT ACADEMIC PENALTY

Meeting 9 November 18th

Topic: **Reporting and Analyzing Inventory and Cost of Goods Sold**

RR: Chapter 6

Meeting 10 November 25th

Topic: **Reporting and Analyzing Property, Plant and Equipment and Intangibles
(note we will not be covering Goodwill or Natural Resources);**

RR: Chapter 7

Meeting 11 December 2nd

Quiz / Assignment #2
Online – details to follow

Meeting 12 December 9th

Topic: **Reporting and Analyzing Current Liabilities and Shareholders' Equity**

RR: Chapter 8 & 10

Final Assessment December 11th to December 22nd

During the final assessment period
Online – details to follow