

**MFIN 600**  
**Financial Accounting & Reporting**  
**Fall 2018 Course Outline**

**Finance and Business Economics Area**  
**DeGroot School of Business**  
**McMaster University**

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***COURSE OBJECTIVE***

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Provide a solid knowledge in preparation and analysis of financial information. Emphasize the importance of high quality accounting information in the current business-, economic-, and social context.

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***INSTRUCTOR AND CONTACT INFORMATION***

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**Instructor:** Claire Bentzen-Bilkvist, CPA, CA

**Instructor Email:** bentzenc@mcmaster.ca

**Office Hours:** Monday 1.30-2.30

Tuesday 11.30-12.30

Wednesday 11.30-12.00

**Section 1**

Class Time: Tuesday 8:30 – 11:30

Class Location: DSB 505

**Section 2**

Class Time: Wednesday 8:30 – 11:30

Class Location: DSB 505

Course Website: Please visit Avenue to Learn at <http://avenue.mcmaster.ca>

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***COURSE ELEMENTS***

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Credit Value: 3	Leadership: Yes	IT skills: Yes	Global view: Yes
A2L: No	Ethics: Yes	Numeracy: Yes	Written skills: Yes
Participation: Yes	Innovation: Yes	Group work: Yes	Oral skills: Yes
Evidence-based: Yes	Experiential: No	Final Exam: Yes	Guest speaker(s): No

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## ***COURSE DESCRIPTION***

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The course is designed to provide an understanding of accounting principles, practices used in the preparation of financial information and also to develop a critical approach to analyse and interpret it. Consequently the course approaches the subject from both the view of the user and the preparer of financial statements.

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## ***LEARNING OUTCOMES***

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Upon successful completion of this course, students will be able to complete the following key tasks:

- Prepare accounting entries of usual business transactions and based assemble financial statements
  - Gather, process and analyse information conveyed in a dull set of financial statements in terms of profitability, liquidity, solvency, performance, efficiency
  - Draw conclusions from the analysis and present them in a concise way
  - Identify the roles and responsibilities of the participants of the financial information communication process from preparer to end user
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## ***REQUIRED COURSE MATERIALS AND READINGS***

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Recommended :

Cornerstones of Financial Accounting, 2<sup>nd</sup> Edition, Rich, Jones, Mowen, Hansen, Jones, Tassone, NELSON publisher ISBN 978-0-17-670712-5

OR the ONLINE version of the same book.

Websites for group project:

<http://www.annualreports.com/>

<http://www.sec.gov/edgar/searchedgar/companysearch.htm>

<http://www.tsx.com/>

<http://www.sedar.com/>

Websites for standards, regulators, professional organizations:

<http://www.ifrs.org/Pages/default.aspx>

<http://www.fasb.org/home>

<http://www.iasplus.com/en>  
<http://www.cpaontario.ca/>  
<http://www.cpacanada.ca/>  
<http://www.sec.gov/>  
<http://www.osc.gov.on.ca/>

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## EVALUATION

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Participation, in-class contribution	10%
In Class quizzes (3)	30%
Group project	30%
Final Exam ( date TBD)	30%
Total	100%

### Marks -

Participation - Students are encouraged to read ahead of the week's class the material to be covered, so that they can actively participate in discussions. Active participation will enhance the students learning of the material. Attendance will be taken at each class, but the mark is for participation not attendance. It is necessary to attend regularly to earn participation marks -but attendance alone will not be awarded participation marks.

In Class quizzes - there will be 3 in class quizzes. They will be at the start of the class and will be one to 1 to 1.5 hour in duration. Class will continue after the quiz. The quizzes may be done on the electronic platform of the textbook - this will be determined at the start of the term. If the test are going to be done on-line the online text book will be mandatory. Having the text book is highly recommended as the material will be needed to study for quizzes and Final.

Group Project - there will be a hand out early in the course to explain what is required in the group project. It will incorporate a group presentation as well as a hand in report.

## ***Conversion***

At the end of the course your overall percentage grade will be converted to your letter grade in accordance with the following conversion scheme.

LETTER GRADE	PERCENT
A+	90 - 100
A	85 - 89
A-	80 - 84
B+	75 - 79
B	70 - 74
B-	60 - 69
F	00 - 59

## **Communication and Feedback**

If you have any question related to the topics that we cover in class, please feel free to come to see me before and after classes. You can also e-mail your questions to me and I will attempt to respond to them within 48 hours. In case you have any comments and/or concerns about the course, I hope you will not hesitate to let me know.

Students who wish to correspond with instructors or TAs directly via email must send messages that originate from their official McMaster University email account. This protects the confidentiality and sensitivity of information as well as confirms the identity of the student. Emails regarding course issues should NOT be sent to the Administrative Assistant.

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## ***ACADEMIC INTEGRITY***

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You are expected to exhibit honesty and use ethical behaviour in all aspects of the learning process. Academic credentials you earn are rooted in principles of honesty and academic integrity.

Academic dishonesty is to knowingly act or fail to act in a way that results or could result in unearned academic credit or advantage. This behaviour can result in serious consequences, e.g. the grade of

zero on an assignment, loss of credit with a notation on the transcript (notation reads: "Grade of F assigned for academic dishonesty"), and/or suspension or expulsion from the university.

It is your responsibility to understand what constitutes academic dishonesty. For information on the various types of academic dishonesty please refer to the Academic Integrity Policy, located at:

[www.mcmaster.ca/academicintegrity](http://www.mcmaster.ca/academicintegrity)

The following illustrates only three forms of academic dishonesty:

1. Plagiarism, e.g. the submission of work that is not one's own or for which other credit has been obtained.
2. Improper collaboration in group work.
3. Copying or using unauthorized aids in tests and examinations

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### ***REQUESTING RELIEF FOR MISSED ACADEMIC WORK***

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Students may request relief from a regularly scheduled midterm, test, assignment or other course components. Please refer to the policy and procedure on the DeGroot website at the link below;

<http://ug.degroot.mcmaster.ca/forms-and-resources/misled-course-work-policy/>

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### ***STUDENT ACCESSIBILITY SERVICES***

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Students who require academic accommodation must contact Student Accessibility Services (SAS) to make arrangements with a Program Coordinator. Academic accommodations must be arranged for each term of study. Student Accessibility Services can be contacted by phone 905-525-9140 ext. 28652 or e-mail [sas@mcmaster.ca](mailto:sas@mcmaster.ca).

For further information, consult McMaster University's Policy for Academic Accommodation of Students with Disabilities:

<http://www.mcmaster.ca/policy/Students-AcademicStudies/AcademicAccommodation-StudentsWithDisabilities.pdf>

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## ***ACADEMIC ACCOMMODATION FOR RELIGIOUS, INDIGENOUS OR SPIRITUAL OBSERVANCES (RISO)***

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Students requiring academic accommodation based on religious, indigenous or spiritual observances should follow the procedures set out in the RISO policy. Students requiring a RISO accommodation should submit their request, including the dates/times needing to be accommodated and the courses which will be impacted, to their Faculty Office normally within 10 days of the beginning of term or to the Registrar's Office prior to their examinations. Students should also contact their instructors as soon as possible to make alternative arrangements for classes, assignments, and tests.

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## ***POTENTIAL MODIFICATION TO THE COURSE***

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The instructor and university reserve the right to modify elements of the course during the term. The university may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check their McMaster email and course websites weekly during the term and to note any changes.

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## ***ACKNOWLEDGEMENT OF COURSE POLICIES***

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Your enrolment in MFIN 600 will be considered to be an implicit acknowledgement of the course policies outlined above, or of any other that may be announced during lecture and/or on A2L. **It is your responsibility to read this course outline, to familiarize yourself with the course policies and to act accordingly.**

Lack of awareness of the course policies **cannot be invoked** at any point during this course for failure to meet them. It is your responsibility to ask for clarification on any policies that you do not understand

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**COURSE SCHEDULE**

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**MFIN 600  
Financial Accounting & Reporting  
Fall 2018 Course Schedule**

CLASS	DATE	TOPIC	TEXTBOOK CHAPTERS
1	Sept 11/12	Financial Statements and Decision Making The Accounting Information System and F/S	1-2
2	Sept 18- 19	Accrual Accounting and F.S	3
3	Sept 26/26	Internal Control and Cash	4
4	Oct 2-3	Sales Revenue and AR	5
5	Oct 9-10	Quiz #1 – Chapters 1-5 ( one -One half hour)  Inventory and Cost of Goods Sold	6
6	Oct 16-17	PPE, Intangibles and Natural Resources	7
7	Oct 23-24	Reporting and Interpreting Liabilities Current and Non Current	8-9
8	Oct 30-31	Quiz #2 - Chapters 6 -9 ( one – 1.5 hours) Reporting and Interpreting Stockholders' Equity	10
9	Nov 6-7	Statement of Cash Flows	11
10	Nov 13-14	Reporting and Analyzing Investments	12
11	Nov 20-21	Analyzing and Interpreting F.S ( ratios)	13
12	NOV 27- 28	Quiz #3 (Chapters 10-13 ) 1 hour -1.5 hours	
13	Dec 4-5	Group project presentations	