



**ACC 6050 (3.0 CH)**  
**ACCOUNTING 1 - FINANCIAL**  
**Winter 2010**

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**INSTRUCTOR**

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Office Location: 496 Drake  
Office Hours: Thursday 3:30 - 5:30 pm  
Class Time: Thursday 6:15 - 9:30

**COURSE DESCRIPTION**

This course covers the principles and concepts of accounting underlying the measurement of business income and evaluation of performance.

**COURSE OBJECTIVE**

This course guides students to look critically at accounting information. While emphasizing accounting information as a crucially important decision-making tool, the course exposes students to the limitations, problems and shortcomings of accounting information and the controversies related to it. Students learn not to simply accept the numbers in financial statements at face value. They learn that the people who prepare financial statements can, and often do, choose among acceptable alternative ways of accounting for transactions and economic events. The choices that are made can affect the financial statement numbers and have economic consequences for an entity's stakeholders and for the entity itself. Students also learn to critically evaluate whether accounting information is appropriate for the decisions they are making.

**COURSE MATERIALS**

Financial Accounting: A Critical Approach, Second Edition, by John Friedlan, 2007. McGraw-Hill Ryerson. (Packaged with Lyryx Software)

**COURSE ASSESSMENT**

Assignments		20%
Midterm Examination	February 11, 2009, 6-8 pm 122 Drake	35%
Final Examination	TBA	<u>45%</u>
Total		<u>100%</u>

Students who miss the mid-term examination for legitimate reasons will have the weight put on the final exam. All requests for such a deferral will be handled by the MBA office.

<b>Cumulative Marks</b>	<b>Grade</b>	<b>GPA</b>
80+	A/A+	4.0/4.5
70-79	B/B+	3.0/3.5
60-69	C/C+	2.0/2.5
50-59	D	1.0
Below 50	F	0.0

### **ACADEMIC REGULATIONS**

Students are encouraged to contact Disability Services at 474-6213 or the instructor should special arrangements need to be made to meet course requirements.

## **TENTATIVE TIMETABLE**

Date	Topic	Readings
January 7	Introduction to Accounting, Financial Statements and Generally Accepted Accounting Principles	Chapters 1 and 2
January 14	The Accounting Cycle	Chapter 3
January 21	The Income Statement <ul style="list-style-type: none"><li>• Lyryx Assignment #1 due</li></ul>	Chapters 4 and 5
January 28	Cash Flow Statement <ul style="list-style-type: none"><li>• Lyryx Assignment #2 due</li></ul>	Chapter 6
February 4	Analyzing and Interpreting Financial Statements <ul style="list-style-type: none"><li>• Lyryx Assignment #3 due</li></ul>	Chapter 13
February 11	Midterm Examination room 122 Drake	Chapter 1-6
February 18	MIDTERM BREAK	
February 25	Cash and Receivables <ul style="list-style-type: none"><li>• Lyryx Assignment #4 due</li><li>• Group Assignment #1 due</li></ul>	Chapter 7
March 4	Inventory and Capital Assets <ul style="list-style-type: none"><li>• Lyryx Assignment #5 due</li></ul>	Chapters 8 and 9
March 11	Liabilities and Owner's Equity <ul style="list-style-type: none"><li>• Group Assignment #2 due</li></ul>	Chapters 10 and 11
March 18	Investments in Other companies <ul style="list-style-type: none"><li>• Lyryx Assignment #6 due</li></ul>	Chapter 12
TBA	Final Exam	

## **ASSIGNMENTS**

The assignments for this course consist of six individual assignments using the LYRYX software packaged with the textbook and two group assignments. To receive full marks on any one LYRYX assignment, you must receive 60% on the assignment or better. Your assignment grade for LYRYX will be based on the best 5 assignments. Each assignment is worth 2 points, for a total of 10% of your total mark.

There will also be 2 group assignments, each worth 5%. These assignments should be done in groups of three. Please contact the instructor if you want or need to deviate from this group size.

## **COURSE WEBSITE**

Various materials for the course are available on WebCT. To access the course website, go the University of Manitoba's homepage ([www.umanitoba.ca](http://www.umanitoba.ca)). Click on "current students" and then "ANGEL Learning and WebCT". Log into ANGEL using your UMnetID account. Once you are at your ANGEL page, click on the ACC 6050 course title.

If you do not yet have a UMNetUD account, there is a link on the ANGEL learning login page ("Claimid website") that will take you through the University's claimid procedure.

## **ACC 6050 Accounting 1 - Financial Registering in Lyryx**

The assignments for this course will be available only through Lyryx, an online assignment software package. Each student will have to register on the Lyryx website. All going well, you will only have to do this once. The steps are as follows:

1. Go to the Lyryx website ([www.lyryx.com](http://www.lyryx.com)). Note that there is a link to this website on the course WebCT site.
2. Under Registration, click on Students.
3. Fill in all of the information requested on this and the next page, until you come to step 4:
  - a. Please use your first and last name as they appear in the University of Manitoba Registrar's system.
  - b. Make sure to give Lyryx a working e-mail address.
  - c. The student number is your seven-digit U of M student number.
  - d. Country and province are Canada and Manitoba, respectively. Select these items from the appropriate pull-down menu.
  - e. For educational institution, select University of Manitoba from the pull-down menu.
  - f. Select a username and password that you will be able to remember, and then click on Next.
  - g. For the course, the session is Winter 2010; the course is ACC 6050; and the section is J. Morrill.
4. Enter the pincode from your textbook (only available in the shrink-wrapped *interactive Learning Coursepak* version) in the Special Offers box. If you are planning to buy a new textbook from the Bookstore, do not register in Lyryx until you have purchased the book. If you have purchased a used textbook, leave this field blank – you will then be prompted to enter a credit card number on the next screen to pay the Lyryx fee (\$43.25).
5. If your registration is successful, you should be able to log in using the username and password that you specified in 3f above.

I urge you to register in Lyryx as soon as possible to make sure that there are no hitches. There will (tentatively) be a total of six assignments from Lyryx due throughout the term, of which you must do five to receive complete scores. Each assignment will be worth two points each. Assignments will be scored as follows:

Two points will be awarded if you complete an assignment on or before the due date and achieve a grade of 60% or better on that assignment.

One point will awarded if you attempt an assignment on or before the due date and achieve a grade of less than 60% on that assignment.

No points will be awarded if you do not attempt an assignment by the due date.

## ACC 6050 Lyryx Assignments

All labs are available on the Lyryx website (lyryx.com) and require that you register and then log in to the site (see the "Registering in Lyryx" document handed out in class and available on the course website on the Documents/Handouts page). For each lab, you will work on and submit each question of each lab individually, so it is not necessary to do the entire lab in one sitting.

Each time you start a lab or question, you will receive a slightly different version – the numbers and some of the text might change. If you click on SAVE AND CLOSE, the version you are currently working on is saved and you will be able to pick up where you left off later. Note that A SAVED LAB IS NOT GRADED.

To have your work graded and recorded, you must click on SUBMIT AND MARK for each question on or before the due date. Lyryx then grades your work and records your grade in the instructor's Gradebook if it is higher than any grade already recorded. There is no need for you to submit anything to me.

There is no limit on the amount of time you can spend working on each lab or on the number of times that you can attempt each question. The Lyryx software will only remember your highest score. There is no danger that Lyryx will replace your existing grade with a lower grade, should you redo a particular lab.

Each of the labs is worth two points, and a student may earn up to twelve points towards the final grade in this class. It is possible, therefore, to miss two labs and still earn the maximum points available for these assignments. To earn the full two points for a lab, the student must earn at least 60% of the points available in that lab. The maximum points available in each lab vary. The 60% required grade for each lab is presented in the table above.

Students who attempt the lab and receive a score of between 1% and 60% will receive one point for the lab. Students who do not obtain a grade on a lab before the due date will receive a score of zero for that lab.

After the lab's due date, you can continue to work on lab questions for practice but Lyryx will not record any grades.

Warning: Computer, network or software problems are not acceptable reasons for not doing a lab. There is always a risk that some technical problem will prevent you from completing a lab at any particular time. The risk of missing a lab altogether increases as the due date approaches. I recommend that you do the labs as early as possible to make sure that you can finish by the due date. Extensions will only be granted in documented cases of illness or family emergency.



## ACADEMIC INTEGRITY

I.H. Asper School of Business, The University of Manitoba

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It is critical to the reputation of the I. H. Asper School of Business and of our degrees that everyone associated with our faculty behaves with the highest academic integrity. As the faculty that helps create business and government leaders, we have a special obligation to ensure that our ethical standards are beyond reproach. Any dishonesty in our academic transactions violates this trust. The University of Manitoba Graduate Calendar addresses the issue of academic dishonesty under the heading "Plagiarism and Cheating." Specifically, acts of academic dishonesty include, but are not limited to:

- using the exact words of a published or unpublished author without quotation marks and without referencing the source of these words
- 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 communications, 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 into an examination or term test (crib notes)
- 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 tests prior to the time and date of the sitting
- changing 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 discussions with the instructors involved.

Many courses in the I. H. Asper School of Business require group projects. Students should be aware that group projects are subject to the same rules regarding academic dishonesty. Because of the unique nature of group projects, all group members should exercise special care to insure that the group project does not violate the policy on Academic Integrity. Should a violation occur, group members are jointly accountable unless the violation can be attributed to a specific individual(s).

Some courses, while not requiring group projects, encourage students to work together in groups (or at least do not prohibit it) before submitting individual assignments. Students are encouraged to discuss this issue as it related to academic integrity with their instructor to avoid violating this policy.

In the I. H. Asper School of Business, all suspected cases of academic dishonesty are passed to the Dean's office in order to ensure consistency of treatment.



# MEDICAL ABSENTEEISM FORM

I.H. Asper School of Business, The University of Manitoba

## STUDENT IDENTIFICATION: (PLEASE PRINT CLEARLY)

_____	_____	_____	_____
Last Name	First Name	Middle Initial	U of M Student Identification Number
_____	_____		
Course #	Instructor Name		
_____	_____		
Student's Signature	Date		

## TO BE COMPLETED BY THE ATTENDING PHYSICIAN: (after the above section is completed) (PLEASE PRINT CLEARLY)

_____	_____	_____						
Physician's Last Name	Physician's First Name	Middle Initial						
_____	_____	_____						
Street Address	City, Province	Postal Code						
_____	_____							
Telephone Number	Fax Number							
<p><b>To the attention of the physician:</b> Your evaluation of the student's condition is being used for the purpose of determining whether or not the student has a <u>valid reason</u> to miss an important <u>exam</u> or <u>assignment</u>. <u>Your professional evaluation is necessary to ensure that only valid cases are excused.</u></p> <p><b>I certify that the nature of the student's condition is severe enough to prevent the student from taking an exam or completing an assignment. If requested, my associates or I will verify for the above named instructor/administrator that this information is accurate.</b></p> <p>The student's condition will likely span the following dates:</p> <table><tr><td>_____</td><td>until</td><td>_____</td></tr><tr><td>(Indicate start date)</td><td></td><td>(Indicate end date)</td></tr></table> <p>_____</p> <p>Physician's Signature</p> <p>_____</p> <p>Date</p>			_____	until	_____	(Indicate start date)		(Indicate end date)
_____	until	_____						
(Indicate start date)		(Indicate end date)						

## NOTES TO PHYSICIAN:

- Please make a note in the student/patient's file indicating that the student has given the above named instructor/administrator permission to verify with you, your staff, or your colleagues, that the information contained on this form is correct. Thank you for your professional evaluation of this student's condition.
- **PLEASE ATTACH THIS FORM TO YOUR REGULAR OFFICE STATIONERY THAT INDICATES THE STUDENT VISITED YOUR OFFICE.**

## NOTES TO STUDENT:

- The use of this form is at the option of the student. However, in order to obtain an excused absence for an assignment or exam the student must obtain a doctor's certification that the student's condition is severe enough to prevent the student from taking the exam or completing the assignment.
- It is NOT SUFFICIENT to provide a note that only indicates the student visited the doctor's office.



## FACULTY BIOGRAPHY

I.H. Asper School of Business. The University of Manitoba

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### **Janet Morrill**

Department of Accounting and Finance  
I.H. Asper School of Business

Janet Morrill, C.A., Ph.D. C.G.A, is a professor of accounting at the I. H. Asper School of Business at the University of Manitoba, where she teaches accounting theory and auditing. Her research interests include auditor judgment and decision-making, comparative auditing, and international accounting. She has published in journals such as the *Managerial Auditing Journal*, the *Asia-Pacific Journal of Accounting and Economics*, *Accounting Perspectives* and the *Journal of International Financial Management and Accounting*. Dr. Morrill has served as President of the Canadian Academic Accounting Association (CAAA), member of the CAAA Education Committee, Chair of the CAAA Assurance Exposure Draft Response Committee, and is a currently a member of the Board of Directors of the Chartered Accountants School of Business (CASB). She has also served as a coach of accounting teams for the Grant Thornton Western Canadian Accounting Case Competition and for JDC West.