



MOS2227B 570
Introduction to Financial Accounting
Winter 2026

Instructor: Dr. Hui Fan
Email: hfan72@uwo.ca

Course Information

Mode of Instruction: In Person

Calendar Description:

This course is an integrated introduction to accounting principles and practices. It is designed to help students begin to understand accounting information, along with its uses and limitations. This course is to provide students with an integrated framework for preparing, analyzing and interpreting the financial statements.

Pre-requisite(s): 5.0 courses at University level, and enrollment in the Honours Specialization in Financial Economics, Specialization in Financial Economics, Major in Finance, Minor in Finance, or BMOS program.

Anti-requisite(s): Business Administration 2257.

Extra Information: 3 lecture hours. Note: Students interested in pursuing an HBA Degree at the Richard Ivey School of Business should not take this course in second year as Ivey does not recognize this course as part of the HBA degree. Instead, students should take Business Administration 2257 as required by Ivey.

Course Weight: 0.50

Breadth: CATEGORY A

Subject Code: MOS

Notice: Unless you have either the requisites for this course (fulfilment of pre-requisites, no anti-requisite conflicts), or special permission from your Dean to enrol in it, you may be removed from this course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites.



**COURSE OUTLINE: MOS 2227B [570]
INTRODUCTION TO FINANCIAL ACCOUNTING
WINTER 2026**

COURSE GENERAL INFORMATION

Course: MOS 2227B [570] – Introduction to Financial Accounting

Instructor: Hui Fan

Email: hfan72@uwo.ca

Office Hours (virtual): Tuesdays, 11:30 AM – 1:00 PM

OWL Brightspace: <https://westernu.brightspace.com> (Western login and password required)

COURSE DESCRIPTION

Students will understand why and how accounting principles are used to develop financial statements, learn basic analytical techniques, and gain a better understanding of the workings of an organization. The practical application of accounting theory will be discussed, along with the methods accounting information is used for business decisions. This course is an integrated introduction to accounting principles and practices. It is designed to help you begin to understand accounting information, along with its uses and limitations.

MOS 2227A/B satisfies a course requirement for the Chartered Professional Accountants of Ontario.

PREREQUISITES

A pre-requisite for enrolment in MOS 2227A/B is the successful completion of five (5) full credits at the university level. Students who have completed four (4) or four and one-half (4.5) credits may be granted special permission to register in MOS 2227A/B, depending on their average grade for those courses. Students may be removed from the course, without possibility of appeal, if the requisites aren't met and without special permission.

ANTIREQUISITES

Business 2257 is an anti-requisite to MOS 2227A/B and MOS 2228A/B.

COURSE INFORMATION

The course introduces financial accounting concepts that include the preparation of financial statements, analysis of financial statements, accounting standards, issues and the appropriate treatment of financial statement items such as cash, receivables, inventory, long-lived assets,

liabilities and equity. Methods of presenting the financial condition and performance of a firm will be outlined and discussed in a series of lectures, exercises, problems and cases. In addition to manipulating, correcting and summarizing data to produce financial statements (balance sheet, income statement, etc.), students will be expected to recognize the uses and limitations of these statements. Analysis and recording of accounting transactions using the T-account system will be used along with regular journal entries to reflect real world presentation. **This is an IN-PERSON class**, and attendance and participation are expected and required.

COURSE OBJECTIVES

The overall objective of this course is to develop your knowledge of, and your ability to use, financial accounting information. At the conclusion of this course, you will be expected to:

1. Prepare financial statements.
2. Understand financial accounting concepts and the way concepts are applied.
3. Interpret financial statements and derive information to support decision-making.
4. Be aware of the existence of alternative accounting treatments and the need to exercise judgment in deciding on the appropriate treatment in a specific situation.

COURSE MATERIALS

1. The main textbook includes online access to CengageNow (CNOWv2). You will need access to this site as soon as possible, as certain graded components will be completed there.
 - **ISBN: 9780176898632** *Cornerstones of Financial Accounting*, 3rd Canadian Edition, 2021 (with CNOWv2 access) (eBook version) by Rich, Jones, Mowen, Hansen, Jones, Tassone.
 - The cost of the e-textbook is around \$105. This package includes access to the online platform (CNOWv2) which is necessary.
 - Link to the e-textbook: https://bookstore.uwo.ca/textbook-search?campus=KC&term=W2025B&courses%5B0%5D=570_KC/MOS2227B
2. Additional readings and problems may be assigned in class or posted on OWL Brightspace.
3. General Software: You will need access to a personal computer with internet access and a web browser.

TOPICS COVERED

1. Financial Statements and Making Business Decisions
2. The Accounting Information System and Financial Statements
3. Accrual Accounting and Financial Statements
4. Cash and Internal Control
5. Receivables and Revenue Reporting, and Analyzing Sales
6. Reporting and Analyzing Inventory and Cost of Goods Sold

7. Reporting & Analyzing Property, Plant & Equipment; Intangibles; Goodwill; & Natural Resources
8. Reporting and Analyzing Current Liabilities
9. Time Value of Money (Appendix 2)
10. Reporting and Analyzing Noncurrent Liabilities
11. Reporting and Analyzing Shareholders' Equity
12. Reporting and Analyzing the Statement of Cash Flows
13. Analysis and Interpretation of Financial Statements (Financial Ratios)

COURSE EVALUATION

The final grade for the course will be based on the following components:

Course Component	Marks	Date
Participation (including online quizzes)	10%	Ongoing
Test #1	20%	Jan 29, 2026, during class time, 80 mins
Test #2	30%	Mar 10, 2026, during class time, 80 mins
Final Exam	40%	See Registrar's Exam Schedule
Total	100%	

Participation (10%)

Participation will be based on your in-class engagement (e.g., arriving prepared and contributing to discussions) as well as your completion of online quizzes.

Online quizzes will be administered through Brightspace or CengageNow, with one quiz per chapter. The **top 5 out of 9** quizzes will count toward your participation grade. Quizzes will be available during the dates listed on the assignment sheet. Each quiz will have a time limit. You will have at least two attempts for each quiz. These are great opportunities to test your knowledge, realize what you don't know well, and practice before the exams.

If a quiz is not completed within the flexible timeline allotted, **you will receive a zero with no chance to retake it since the answers are released after the deadline.** Technical problems and other issues beyond your control will be judged on a case-by-case basis, but generally, there will be no "retakes." Remember, the top FIVE quizzes will count out of the nine possible.

Tests #1 (20%) and #2 (30%) and Final Exam (40%)

The midterm and final exams will entail questions and short exercises or cases for evaluation. They will be similar to the problems used in class and for extra practice. Integration of the material will be important for both exams. **Students must write all exams and must pass at least one of**

the individual timed examination points to be eligible to receive a passing grade: midterm exams, or final examination.

Ensure you review the weekly schedule on Brightspace and note all key testing and assignment dates.

Make-Up Exams

Make-up exams will cover the same chapters as the original exam and will be the same length of time as the original exam. However, they may use different formats/questions and may have a different number of questions.

- **Test #1:** Students who elect to miss Test #1 without supporting documentation (i.e., Undocumented Absence) may write a make-up exam during the Friday Makeups session on February 13, 2026.
 - Please note that an Undocumented Absence is limited to one per term per course.
- **Test #2:** Students seeking academic consideration for Test #2 will be required to provide formal supporting documentation to academic counselling within 48 hours of the missed exam. Only students who are granted academic consideration for this test will be provided with an opportunity to write a make-up exam during the Friday Makeups session on March 27, 2026.
- **Final Exam:** According to Senate policy, all students seeking academic consideration for the final exam will be required to provide formal supporting documentation to academic counselling. Only students who are granted academic consideration for this test will be provided with an opportunity to write a make-up test. The date and time for the make-up test will be determined by the Registrar's office.

TEACHING METHODOLOGY AND EXPECTATIONS

Accounting is both conceptual and practical. It follows a structured and logical process that involves understanding key principles and accurately recording changes based on accepted rules. Like learning a language, doing math, or playing an instrument, accounting is a skill that improves with consistent practice. **Regular class attendance and timely completion of assigned questions are essential to your success in this course.** Simply copying answers in class without preparation does not support effective learning. Since accounting builds on process and understanding, preparation and practice are essential.

- Attendance at all sessions is expected. If a student is unable to attend classes, be aware that classes are not (and will not be) recorded. **It is the student's responsibility to catch up with what was missed.** Students are welcome to Office Hours if they wish to review their homework from a previous class, but the instructor will not reteach the class to students who miss class.

- All students are expected to engage online and in-class in a professional and respectful manner. This includes all interactions with peers, Teaching Assistants, and your professor. Failure to do so will result in Academic discipline.
- Course content created by a faculty member is considered the faculty member's intellectual property; it should not be distributed, shared in any public domain, or sold by a student or other third party without prior written consent of the professor. This includes ALL my extra problems/examples, spreadsheets, and other documents given out. **Do NOT share my stuff with anyone outside of my MOS2227 course.**

COURSE POLICIES

Students who have any problems that may hinder their academic performance are encouraged to discuss these issues with the Professor or the appropriate College official *before* exams and assignments are due. It is much more difficult to justify giving special consideration after the fact.

Policy for Quizzes and Examinations

- Once you have written a quiz or exam, your mark will not be changed except under formal appeal (see process below).
- If a quiz or assignment is not completed within the time frame allotted, you will receive a zero.
- Students must pass at least one of the following individual timed testing points to be eligible to receive a passing grade: Test 1 or 2 or the final exam. All testing points must be written to pass the course.
- There will be absolutely no re-weighting of components within the course.
- At the conclusion of the examination (Midterm and Final Exams), students will remain seated until a Proctor has collected their completed examination booklets. Students who leave the room and neglect to sign their name and submit their completed booklets to the Proctor will be considered as not having written the examination and will receive a grade of zero and be subject to academic discipline.
- If a student wishes to appeal a mark on a testing point, they must write out their concerns and hand in the appeal and the testing item to the professor.

Scholastic Offences, Plagiarism and Collusion

Students must write their quizzes and exams themselves. Plagiarism or collusion is a major academic offense (see Scholastic Offense Policy in the Western Academic Calendar:

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/scholastic_discipline_undergrad.pdf).

Note that all submitted work will go through a plagiarism and AI detection process in TurnItIn.

Collusion is collaboration with another person in the written work offered for credit unless the professor specifically approves such collaboration in advance. **Quizzes must be done individually.** For this reason, all quizzes will feature a unique method of giving all students different numbers in every quiz, which is called an Algorithmic Approach. **The questions (and answers) to every quiz will be different but the material that will be tested will be the same.** The purpose of the quizzes is to help you prepare for the examinations. If you share your answers with anyone else, I can guarantee, those answers WILL BE WRONG for the other person.

King's is committed to fostering a culture of professionalism, honesty, and academic integrity, and all members of our community – faculty, staff, and students – have a role to play in promoting an ethical learning environment. Furthermore, through the work they submit for academic evaluation, students develop important habits of critical thinking, independent inquiry, and creativity. Thus, it is expected that students will submit work that is truly their own, completed without external assistance (human or artificial) except as explicitly permitted by the course instructor.

Within this course, use of artificial intelligence (AI) tools [such as Chat GPT] is not permitted for written work submitted for evaluation.

Statement on the Use of Electronic Devices

Use of Electronic Devices: You are **not allowed** to have a cell phone or any other electronic device with you during examinations. **Writing an exam means that you will accept a zero grade and academic discipline if you violate this policy.**

Doing T-accounts or journal entries on a computer is extremely inefficient so it does not make sense to have laptops open during class. You may **ONLY** use a laptop or tablet in class if you are using it for class. For example, if you aren't doing your homework on your laptop, then there is no reason to have it open while we take up homework.

Privacy

To respect privacy laws and the privacy of individual students, student grades will be communicated **ONLY** via Brightspace. Your professor will not email your grade to any email address and will only discuss individual grades with the student in question. Student grades are confidential. Please take this into consideration when sharing your grades or asking others to share their grades.

Class Cancellations

All reported class cancellations are posted at: <https://www.kings.uwo.ca/current-students/campus-life/service-disruptions/>. I will make every attempt to send an announcement from OWL Brightspace if needed.

Course Communications

I will communicate with you through OWL Brightspace or Western email. Make sure to check your OWL Brightspace and Western email frequently for important course information, reminders, and updates. You should begin receiving communications from the first week of the term.

When you send an email to me, make sure you have a proper subject line, a basic salutation (e.g., Hello Professor Fan), clear content, full signature (first and last name), and a course name (i.e., MOS 2227B 570) because I am teaching more than one course. I will check email daily, Monday through Friday, during the term. I will try to respond to your emails as promptly as possible (Monday to Friday, 9 am to 5 pm). Instant responses will not be guaranteed or provided.

NOTE: Please email only from **your Western email account** and not from outside email addresses or your mail may be put into junk mail.

KING'S UNIVERSITY COLLEGE

GENERAL COURSE POLICIES

2025-2026

1. Academic Accommodations, Consideration for Absences

Academic Accommodation (Accessibility)

Accessibility Services works to ensure that academic programs are accessible to all students, and supports students who may have a condition related to, but not limited to, vision, hearing, mobility, different ways of learning, mental health, chronic illnesses, chronic pain, autism spectrum disorder, ADD/ADHD, and temporary conditions (beyond short-term academic consideration). Accessibility Services provides recommendations for accommodation based on medical documentation or psychological and cognitive assessment. The accommodation policy can be found here [Academic Accommodation for Students with Disabilities](#). Information on Accessibility Services at King's can be found [here](#).

Academic Consideration for Student Absence

If a student is unable to meet a course requirement due to substantial but temporary extenuating circumstances (medical or compassionate), they should follow the procedures below.

In some cases, where instructors have built flexibility into their assessments, this flexibility will already address consideration needs.

Requests for academic consideration should be directed to the Academic Advising Office of your faculty/college of registration. Requests must be made as soon as possible and no later than 48 hours after the missed assessment.

As a rule, documentation is required for academic consideration. For academic consideration requests on medical grounds, the Student Medical Certificate is available at https://www.kings.uwo.ca/kings/assets/File/currentStudents/courses_enrollment/exams_and_tests/SMC-Feb-2025.pdf.

Students are permitted one academic consideration request without supporting documentation per term per course.

Instructors may designate one assessment per half-course weight as requiring formal supporting documentation. Please refer to the course outline for each course.

For further information, please see:

https://uwo.ca/univsec/pdf/academic_policies/appeals/academic_consideration_Sep24.pdf

Absences from Final Examinations

If you miss the Final Exam, contact the Academic Advising Office of your faculty/college of registration as soon as you are able to do so. They will assess your eligibility to write the Special Examination (the name given by the University to a makeup Final Exam).

You may also be eligible to write the Special Exam if you are in a “Multiple Exam Situation” (e.g., more than 2 exams in 23-hour period, or more than 3 exams in a 47-hour period).

If a student fails to write a scheduled Special Examination, the date of the next Special Examination (if granted) normally will be the scheduled date for the final exam the next time this course is offered. The maximum course load for that term will be reduced by the credit of the course(s) for which the final examination has been deferred. See the Academic Calendar for details (under [Special Examinations](#)).

Religious Accommodation

Students should consult the University's list of recognized religious holidays, and should give notice in writing to the instructor and Academic Advising Office if a course requirement will be affected by a religious holiday/observance. Notice must be given as early as possible, and no later than two weeks prior to an examination, and one week prior to a midterm test date. It is the responsibility of such students to inform themselves concerning the work done in classes from which they are absent and to take appropriate action.

2. Support Services

Accessibility, Counselling and Student Development at King’s University College:

<https://www.kings.uwo.ca/current-students/student-services/>

Students experiencing emotional or mental health distress can access services at King’s University College: <http://www.kings.uwo.ca/current-students/campus-services/student-support-services/personal-counselling/>

Good2talk is a good online and phone 24/7 resource for students and is available in English, Mandarin, and French: <https://good2talk.ca>, 1-866-925-5454

MentalHealth@Western provides a complete list of options about how to obtain help:

https://www.uwo.ca/health/mental_wellbeing/

Academic Support Services at King’s University College:

<https://www.kings.uwo.ca/current-students/academic-resources/>

GBSV Support:

King’s is committed to reducing incidents of gender-based and sexual violence and providing compassionate support to anyone who has gone through these traumatic events. If you have experienced sexual or gender-based violence (either recently or in the past), you will find information about support services for survivors, including emergency contacts at:

<https://www.kings.uwo.ca/about-kings/safe-campus/gender-and-sexual-violence/>

You can reach someone supports at Kings by emailing Care@kings.uwo.ca or calling 519-930-4640 to reach a social worker who can offer help.

You can also reach Western’s Gender-Based Violence & Survivor Support Case Manager by [email](#) or by calling 519-661-3568.

Further supports can be found on this website: <https://www.kings.uwo.ca/about-kings/safe-campus/gender-and-sexual-violence/>

See also https://www.uwo.ca/health/student_support/survivor_support/get-help.html

University Students' Council offers many valuable support services for students, including the health insurance plan: <http://westernusc.ca/services/>

3. Statement on Use of Electronic Devices

Use of Electronic Devices: Unless explicitly stated otherwise, you are not allowed to have a cell phone, or any other electronic device, with you during tests or examinations. Unauthorized possession of such a device during a test or examination constitutes an academic offence.

Use of Laptops, Tablets, and Smartphones in the Classroom: King's University College at Western University acknowledges the integration of new technologies and learning methods into the curriculum. The use of electronic devices such as laptop computers, tablets, or smartphones can contribute to student engagement and effective learning. At the same time, King's recognizes that instructors and students share jointly the responsibility to establish and maintain a respectful classroom environment conducive to learning.

The use of electronic devices by students during lectures, seminars, labs, etc., shall be for matters related to the course at hand only. Students found to be using electronic devices for purposes not directly related to the class may be subject to sanctions under the Student Code of Conduct; see <https://www.kings.uwo.ca/current-students/student-affairs/code-of-student-conduct1/>

Inappropriate use of electronics (e.g., laptops, tablets, smartphones) during lectures, seminars, labs, etc., creates a significant disruption. As a consequence, instructors may choose to limit the use of electronic devices in these settings. In addition, in order to provide a safe classroom environment, students attending in-person class sessions are strongly advised to operate laptops with batteries rather than power cords.

4. Statement on Academic Offences

King's is committed to academic integrity. Scholastic offences are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence, is posted at

http://www.uwo.ca/univsec/pdf/academic_policies/appeals/scholastic_discipline_undergrad.pdf

It is expected that students will submit work that is truly their own, completed without external assistance (human or artificial) except as explicitly permitted by the course instructor. Check with your instructor on what tools, including generative AI (ChatGPT, translation tools, grammar-checking tools) are permitted in the course. Because a tool is permitted in one course, that does not mean it is permitted in other courses.

All required papers may be subject to submission for textual similarity review to the commercial plagiarism detection software under license to the University for the detection of plagiarism. All papers submitted for such checking will be included as source documents in the reference database for the purpose of detecting plagiarism of papers subsequently submitted to the system; see <https://elearningtoolkit.uwo.ca/tools/Originality Reports - TurnItIn.html>.

Computer-marked multiple-choice tests and/or exams may be subject to submission for similarity review by software that will check for unusual coincidences in answer patterns that may indicate cheating.

5. Copyright of Course Material

Lectures and course materials, including PowerPoint presentations, tests, outlines, and similar materials are protected by copyright. Faculty members are the exclusive owner of copyright in those materials they create. Students may take notes and make copies for their own use. Students may not allow others to reproduce or distribute lecture notes and course materials publicly (whether or not a fee is charged) without the express written consent of a faculty member. Unauthorized sharing of class content is subject to academic discipline.

Similarly, students own copyright in their own original papers and exam essays. If a faculty member wishes to post a student's answers or papers on the course website, they should ask for the student's written permission.

6. Use of Recordings

Participants in this course are not permitted to record the sessions, except where recording is an approved accommodation and/or the participant has the prior written permission of the instructor. Unauthorized recording and/or sharing of class content is subject to academic discipline.

7. Policy on Attendance

Any student who, in the opinion of the instructor, is absent too frequently from class or laboratory periods in any course, will be reported to the Dean of the Faculty offering the course, after due warning has been given. On the recommendation of the department concerned, and with the permission of the Dean of that Faculty, the student will be debarred from taking the regular examination in the course.