



MOS2227A 570
Introduction to Financial Accounting
Fall 2026

Instructor: Shawna Porter, PhD
Email: shawna.porter@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.



MOS 2227A COURSE OUTLINE

Fall 2026

SECTION 570

INTRODUCTION TO FINANCIAL ACCOUNTING

SCHOOL OF MANAGEMENT, ECONOMICS, AND MATHEMATICS

Professor: Dr. Shawna Porter **Email:** Shawna.porter@uwo.ca
Class Times: Monday & Wednesday 1pm – 2:30pm Room DL130
Office: LH204– By appointment
Office Hours: Wed/Thurs 2:45 – 3:45pm (BY APPOINTMENT – see details below)
Brightspace: <https://westernu.brightspace.com> (Western login and password required.)

NOTE: Please email only from your Western email account and not from outside email addresses or your mail may be put into junk mail. Information about emailing the professor is in the final section.

COURSE DESCRIPTION

Students will understand why and how accounting principles are used to develop financial statements, learn basic analytical techniques, 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 is expected and required.

LEARNING 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 and explain how they work
2. Understand financial accounting concepts and the way concepts are applied
3. Apply appropriate accounting treatment for routine transactions
4. Interpret financial statements and derive information to support decision-making
5. Be aware of the existence of alternative accounting treatments and the need to exercise judgment in deciding on the treatment appropriate in a specific situation

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 Materials: Textbook

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 text is around \$105. This package includes access to the online platform (CNOWv2) which is necessary. There should be used copies available as well.
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.
4. Additional readings and problems may be assigned in class or posted on OWL.

COURSE EVALUATION

Student evaluation will consist of online quizzes, two midterm tests, participation, and a final exam. The midterm and final exam 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.

GRADE BREAKDOWN:

Test #1 (Oct 5, 2026 IN CLASS)	20%
*Makeup during Friday Makeups on October 23, 2026	
Test #2 (Nov 9, 2026 IN CLASS)	30%
*Makeup during Friday Makeups on Nov 20, 2026	
*Test #2 REQUIRES FORMAL SUPPORTING DOCUMENTATION	
Participation (including online quizzes and homework) – see note in the outline for details	10%
Final exam (Date set by Registrar)	<u>40%</u>
	100%

***PLEASE NOTE:** 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. **Please note that academic consideration for Test #2 requires submission of formal supporting documentation. For students who elect to miss Test #1 without documentation, the material and time will be added to Test #2 to ensure the course meets CPA requirements for equivalency.**

COURSE POLICIES AND PROCEDURES

Students who have any problems that may hinder their academic performance are encouraged to discuss these issues with the Professor or the appropriate 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

- If you miss more than 25% of classes, you will be barred from writing the final exam and will fail the course.
- If you have a phone, electronics, or access to notes at any point during any exam, you will receive a grade of zero and will fail the course and be subject to academic discipline.
- Once you have written a quiz or exam, your mark will not be changed except under formal appeal (see process below)
- 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 final exam. All testing points must be written to pass the course.
- There will be absolutely no re-weighting of components within the course.
- If a quiz is not completed within the time frame allotted, you will receive a zero.

- 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.

Quizzes will be done online and the **top 5 out of 9** will be counted toward part of your participation in the class. They will be administered via Brightspace or CengageNow and will be available during the days posted on the assignment sheet. There is a quiz for every chapter so you should **expect** to do these. Each will have a time limit. For every quiz you will have AT LEAST two attempts to do the 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.

Participation (10%)

Participation will include your in-class participation (arriving prepared and ready to actually participate and add value to the class) and whether or not you complete your online homework and quizzes. Note that sitting in class and not actually participating will receive a participation grade of zero.

Regular participation and attendance is critical in this course. Participation can take many forms such as:

- answering the assignment questions/preparing for class/demonstrating preparedness in discussions
- participating in case discussions
- providing relevant background information based upon personal experiences
- relating current events linked to the material being discussed
- asking relevant questions or providing clarification of points and issues
- This may be adjusted based on medical accommodations as needed
- Attending and participating in presentations

Notes Regarding Participation

- It is expected that you will arrive on time and be ready to work when you arrive. You will be evaluated on your participation efforts after each class, taking into consideration both the quality of your participation and the quantity. Quality is more important than quantity.
- It is not anticipated that we will encounter any problems with poor preparation for class, disruptive behaviour, or frequent lateness or absences, however, should you choose to behave in any of these ways, you will experience a negative impact on your participation mark. It is appreciated when you inform your professor that you will be late, have to leave

early, or will be absent from class. You should be advised that frequent absences from class are not tolerated well by your instructor.

- **Per Senate regulations, if you miss more than 25% of classes, you can be barred from writing the final exam which will mean you will fail the course.**
- The main objective of contributing to class discussion is not to be evaluated, but rather to learn, and to assist other members of the class (including the instructor) to learn.

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

TEACHING METHODOLOGY AND EXPECTATIONS

Accounting at its essence has a structured and logical approach that needs to be learned both in terms of abstract concepts but also in the practical aspect of observing and recording changes that occur appropriately, correctly, and reflective of reality based on accepted rules. Accounting is essentially a skill, a process like learning a language, doing math, or learning a musical instrument. The more practice you do, the better you will get. ***You are expected to attend class and do the the assigned questions BEFORE class.***

Effective learning is not achieved by attempting to “copy the answer” in class rather than preparing in advance of the class. The theory discussed is a “process”, like language and grammar, therefore practice is crucial. Accounting at its essence has a structured and logical approach that needs to be learned both in terms of abstract concepts but also in the practical aspect of observing and recording changes that occur appropriately, correctly and reflective of reality based on accepted rules.

Attendance at all sessions is expected. If a student is unable to attend class, 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 I 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.**

Scholastic Offences, Plagiarism and Collusion

Students must write their quizzes and exams themselves. Plagiarism or collusion is a major academic offence (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 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, you will fail the course, and you will face 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/>. Professor Porter will also send an announcement from Brightspace as soon as possible to the class.

Communication

To help manage the class, please keep in mind the following for communicating with me. Outside of class time and office hours when I see you, email is the best form of communication.

A) Office hours:

For designated Office Hours please email me in advance (using the email template to follow) to set up a time to meet and to let me know what you would like to discuss.

B) Brightspace:

I will be using this resource to send out regular announcements about upcoming classes and specific items related to class. **YOU MUST READ every announcement I send you.** I will also post resources on the site. All students in all my classes will be registered on my site but each class will have its own area for distribution of materials. If you are not receiving announcements, please contact me immediately.

C) Email:

If you email me, please use the following structure for all emails you send to me. These are the minimum details:

Subject: MOS2227

Dear Professor Porter [1]

I'm in your "MOS XXXX" class, OR something to identify the class[2].

This is the Question I Have or the Help I Need [3].

I've looked in the course outline and at my notes from class[4].

I think this is the answer [5], but I'm not sure. This is the Action I would like You To Take [6].

Sincerely,

Your Favourite Student (Your Name On the Class List)

Explanation of Elements

1. Use a basic salutation to start your email like the one shown. Or Professor S or Prof. S, etc. When I read an email that starts that way, I know it's a student.
2. Identification: What class are you in? What class are we talking about?
3. Tell me exactly what your problem/issue is. Be as clear and concise as possible.
4. Tell what you have done to solve your problem/issue just so I don't tell you to do the same thing. You checked the outline/my slides/text, you have talked to someone from class, etc.
5. If possible, what you think the answer or possible solution is or could be.
6. What you want me to do. Explain something, make an appointment with me, etc.

Use this outline for emails you send me. If you do not follow this guideline please do not expect a response. It is important that I know which class you are in and that you have followed the guidelines.

FINAL WORD

I do realize many students have a "fear" of accounting while others are seriously considering it as a career. The variety of levels of student ability coming into this class can be large. My goal is to make sure anyone who tries to learn, will have every opportunity to do so, to achieve their personal goals (just need to pass, getting a 90%, etc.)

I am going to make a great effort to help you learn (along with my online resources) and ensure you have a fantastic in-class experience. I love teaching, especially accounting (true story) and I hope that will show during the term. Please do not hesitate to ask for help if you get stuck. It is very important that you ask if you get behind or don't understand. Emailing me near the end of term or after the class has ended to tell me what grade you "need" is not helpful. Grades are based on what you earn not what you need – do the work and get help early if you need it. ☺

KING'S UNIVERSITY COLLEGE

GENERAL COURSE POLICIES

2026-2027

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://registrar.uwo.ca/academics/pdfs/student-medical-certificate.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://kings.uwo.ca/community/library/services/accessibility/>

Students experiencing emotional or mental health distress can access services at King's University College: <https://kings.uwo.ca/campus-life/student-supports/>

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-health/index.html>

Academic Support Services at King's University College:

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

GBSV Support:

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

Mental Health and Wellness at King's - King's University College

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.

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.

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://kings.uwo.ca/sites/2025/assets/files/about/governance/policies/board/Board%20Policy%203_1%20Code%20of%20Student%20Responsibilities%20and%20Conduct.pdf

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 https://www.uwo.ca/univsec/pdf/academic_policies/appeals/scholastic_offences.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.