

**Commerce 1AA3  
 Financial Accounting  
 Winter 2026 Course Outline**

**Accounting and Financial Management Services Area  
 DeGroote School of Business  
 McMaster University**

***INSTRUCTOR AND CONTACT INFORMATION***

**Dr. Ebadul Islam**  
**Section 1**  
[islame3@mcmaster.ca](mailto:islame3@mcmaster.ca)

Office: DSB TBD

Office Hours:  
 Wednesdays, 2 – 3 pm

**Linyang Yu**  
**Section 2**  
[@mcmaster.ca](mailto:@mcmaster.ca)

Office: DSB TBD

Office Hours:  
 TBD

**Instructional Assistant**

Mr. Karim Karim [karimk7@mcmaster.ca](mailto:karimk7@mcmaster.ca)

**Teaching Assistant**

Each student will be assigned a TA for virtual support, to be posted in Avenue

***COURSE ELEMENTS***

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

***COURSE INFORMATION***

**Lectures:** 1 + 2: a one-hour lecture for chapter lesson, plus a 2-hour lecture for Top Hat questions.

**Course Delivery Mode:** All classes will be in-person.

**Course Description:** This is an introduction to the basic principles and practices of financial accounting, which includes an examination of income measurement and asset and liability valuation, to provide an understanding of financial accounting information and the ethics of financial reporting.

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**MEETING DETAILS**

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	C01	C02
Tuesday		5:30 – 6:20 pm
Wednesday	3:30 - 4:20 pm	
Thursday		4:30 – 6:20 pm
Friday	2:30 - 4:20 pm	

The **first class** for each section will be:

C02: Tuesday, January 6, 2026

C01: Wednesday, January 7, 2026

Punctuality is the sign of a true professional and shows self-discipline and respect for others. Please make whatever arrangements are necessary to be in class on time.

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**IMPORTANT LINKS**

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**Course Website**

<http://avenue.mcmaster.ca>

**MS Office Suite**

<https://portal.office.com/> or <https://office365.mcmaster.ca/>

All McMaster students have free access to Office 365 on up to 5 devices. Login with your MacID and Password to get access to Office 365.

**Microsoft Teams**

Download MS Teams. Login with your McMaster email address and password. You will be added to the relevant team by the instructor.

**Top Hat**

Top Hat is an in-class assessment platform. Top Hat is accessible through Avenue to Learn as follows: (1) log in into Avenue, (2) click on Content, and (3) click on Top Hat. Students must register in their own section as failure to do so will result in receiving no credit for Top Hat marks. For student ID, students must enter their 9-digit student number. There is no cost to join and use Top Hat. The student's name used for registering on Top Hat must match their name on Avenue. Only McMaster email must be used when registering for Top Hat.

Students must be physically present in the classroom during Top Hat sessions. It is a breach of academic integrity to log in remotely, regardless of the reason. Students might want to consider filing an MSAF if they have a valid reason for being absent.

**Student Accessibility Services**

Students who require accommodations must submit their requests to [Student Accessibility Services](#) as soon as possible.

**Other Important Links:**

[Mosaic](#)

[Avenue to Learn](#)

[McMaster University Library](#)

[Academic Integrity Policy](#)

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## ***COURSE OBJECTIVES***

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This course will help students understand the purpose of accounting, its implementation, its usefulness for decision making, its effect on behaviour and contracts, and its surrounding controversies over accounting methods.

The specific objectives of this course are:

- 1) Help students develop a thorough understanding of accounting procedures and the choices possible in preparing corporate financial statements.
- 2) Help students become intelligent readers and users of corporate financial reports, which include the fundamental statements (balance sheet, income statement, retained earnings statement, and cash flow statement) plus explanatory notes, auditor's report, etc.
- 3) Develop students' appreciation of the usefulness and limitations of financial accounting information.

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## ***COURSE LEARNING OUTCOMES***

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

1. Read and understand financial statements.
2. Understand the accounting conceptual framework and relate it to all accounting transactions.
3. Understand the accounting cycle and implement all its steps including analyzing, journalizing and posting accounting transactions, preparing end-of-period adjusting entries, preparing pre- and post-adjusting entries trial balance, and preparing closing entries.
4. Prepare financial statements such as the Statement of Earnings, Statement of Retained Earnings, Statement of Changes in Equity, Statement of Financial Position, Statement of Cash Flows.
5. Analyze internal control issues and employ some procedures to deal with them such as Bank Reconciliation Statement.
6. Record and measure of individual elements within the financial statements such as accounts receivable, allowances, contingencies, inventory, long term depreciable and non-depreciable assets, short term and long-term liabilities, and shareholders' equity.
7. Analyze and interpret financial statements using ratio analysis and vertical and horizontal ratio analysis with industry and within the firm over time.

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**REQUIRED MATERIALS AND TEXTS**

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**Course Website**

<a href="http://avenue.mcmaster.ca">http://avenue.mcmaster.ca</a>	FREE
<a href="https://app.tophat.com/login">https://app.tophat.com/login</a>	FREE

**Textbook:**

The course materials for this course will be delivered through the Immediate Access Program in partnership with the Campus Store.

You'll receive digital access to the required textbook on Avenue to Learn starting the first day of class:

FINANCIAL ACCOUNTING W/MYLAB ACCOUNTING – 12 MONTH ACCESS

The discounted price for this resource is \$80.95. This cost will be shown on your student account at the beginning of the term.

The deadline to make changes to your IA options (remove or reinstate your access) is January 16th, any changes that you make will be reflected on your student account after that deadline.

You can manage your access at any time before the deadline above through your personalized booklist on the Campus Store website.

A reminder email will be sent to your McMaster account before the deadline. If you choose not to participate, you will no longer have access to these materials after the deadline.

The Immediate Access program helps ensure you have everything you need to succeed in this course.

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**COURSE DELIVERY AND ASSESSMENTS**

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LEARNING ACTIVITIES	DELIVERY	DESCRIPTION	TOOL(S)
<b>Self-Study</b>	Asynchronous	Video recordings of modules and assigned readings from the textbooks and other sources.	Avenue to Learn with links to videos on MacVideo.
<b>In-Person Classes</b>	Synchronous	One weekly 50-minute lecture and one weekly 110-minute lecture of instructor-led exercises delivered via Top Hat. <b>Students must be present in-person in class to participate in Top Hat.</b>	Avenue to Learn Postings. Top Hat.
<b>Online Assignments</b>	Asynchronous	Assignments cover self-study content and are made available based on the schedule below. One attempt is allowed with no time limit.	Pearson MyLab.

## Self-Study

Self-study course materials will be released the week before a chapter is covered in synchronous classes. These materials are:

1. Chapter notes that summarize the chapter and provide sample questions at the end.
2. Video modules, prepared by course instructor, covering chapter content and sample problems.
3. PowerPoint presentation

## In-Person Classes

*Lectures:* during lectures, the instructor will cover the same content from asynchronous chapter materials. The focus will be on the most challenging concepts.

*Instructor-led exercises:* students will participate by answering questions delivered via Top Hat, and participation grades will be taken. **Students must be present in-person in class to participate in Top Hat. We can detect when students log in remotely to Top Hat session, and we will treat such situations as a breach of McMaster [Academic Integrity Policy](#).**

## ASSESSMENTS

The final grade will be calculated as follows:

EVALUATION	WEIGHT	DESCRIPTION
<b>Online Assignments</b>	20%	Eight Assignments covering the self-study content throughout the term.
<b>Participation</b>	10%	Half the marks are for participation and the other half for getting the questions correct on Top Hat during live in-person classes. <b>Top Hat may not be done remotely. Students must be present in-person in class to participate in Top Hat.</b>
<b>Midterm: chapters 1, 2, 3, 4, and 9.</b>	30%	Saturday February 28 <sup>th</sup> , at 1 pm. Length: 2 hours. The midterm will be in-person.
<b>Final Exam: chapters 5, 6, 7, 8, and 10</b>	40%	Scheduled through the Office of the Registrars Office, 2 hours, in-person.

## NOTES:

- Missed tests/exams will receive a grade of zero unless the student has submitted and been approved for a Notification of Absence or MSAF.
- The use of a McMaster standard calculator is allowed during examinations in this course. See McMaster calculator policy.

### **Online Assignments (8 x 2.5% = 20%)**

The **nine** online assignments are based on content delivered asynchronously. The mark on the lowest assignment will be dropped.

Each assignment is worth 2.5 percent of the final grade and must be completed only by the student individually (i.e., without collaborating with classmates or a tutor). It is a breach of academic integrity to work on the assignments with a tutor, a tutoring service, other students, or any others. **Receiving direct answers on the assignment questions from any person constitutes a breach of McMaster Academic Integrity Policy.**

The assignment release and due dates as outlined in the course syllabus, as well as the time allocated for each Top Hat question during class, have been structured using principles of universal design. Therefore, the timeframes and accommodations typically extended to students with formal academic accommodations have already been incorporated into the assignments and made available to all students enrolled in this course. Additional extensions will not be granted on these two components of the course.

The assignments will be released on Pearson's MyLab at 9:00 p.m. on the **release date** and will remain open until 11:59 p.m. on the **close date**. If an MSAF is used for an assignment, then the 2.5% for that assignment will be added to the final exam. The online assignment dates are as follows:

	<b>Release Date</b>	<b>Close Date</b>	<b>Coverage</b>
Practice (Not Graded)	January 7	January 11	Chapter 1 (immediate feedback when submitted)
Assignment 1	January 14	January 18	Chapter 2
Assignment 2	January 21	January 25	Chapter 3
Assignment 3	January 28	February 1	Chapter 9
Assignment 4	February 4	February 8	Chapter 4
Assignment 5	February 11	February 15	Chapters 5 and 6
Assignment 6	February 25	March 1	Chapters 7- CL
Assignment 7	March 4	March 8	Chapter 7 - LTL
Assignment 8	March 18	March 22	Chapters 8
Assignment 9	March 25	March 29	Chapter 10

### **Participation (10%)**

Participation marks will be assigned during the synchronous live lectures. Students will be asked questions live during the lectures and will respond on the Top Hat platform. There is no cost to students for using the Top Hat platform. Marks will be assigned based on both participation and accuracy of responses. Students must be **physically present** for the entire class time. **All questions must be answered throughout the class to be eligible for credit.**

### **Midterm Exam (30%)**

The in-person midterm exam will be marked individually and will be for 2 hours. The exam will cover content covered from the textbook, readings, lectures, online materials, tutorials, online assignments,

Top Hat questions, and class discussions. The format of the exams may include True/False and Multiple-Choice questions. Past midterm exams are available on Avenue for practice.

Since the midterm weight is more than 24%, students must apply for MSAF at their faculty office if they cannot write the midterm on the scheduled time or if they miss the midterm.

***Students are allowed to bring in a double-sided letter size crib sheet to the midterm exam. The crib sheet can be either handwritten or typed. There are no restrictions on font size or margins on the crib sheet.***

### **Final exam (40%)**

The in-person final exam will be marked individually and will be 2 hours. The exam will cover contents from the textbook, readings, lectures, online materials, online assignments, Top Hat questions, and class discussions. The format of the exam may include True/False and Multiple-Choice questions. Past final exams are available on Avenue for practice.

Students who miss the midterm, whether they obtain a successful MSAF or not, will write a cumulative final exam that includes the midterm chapters. Those who obtain a successful MSAF will have the midterm weight transferred to the final exam. Those who do not obtain a successful MSAF will receive a zero on the midterm.

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### **COMMUNICATION AND FEEDBACK**

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Students who wish to correspond with the instructors or the 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 Area Administrative Assistants. All students will receive feedback regarding their progress prior to the final date by which a student may cancel the course without failure by default.

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

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In the event of an absence for medical or other reasons, students should review and follow the Academic Regulation in the Undergraduate Calendar [“Requests for Relief for Missed Academic Term Work”](#) and the link below:

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

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### **COURSE MODIFICATION**

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From time to time there may be a need to remove/add topics or to change the schedule or the delivery format. If these are necessary, you will be given as much advance notice as possible.

## **ACADEMIC INTEGRITY**

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Students are expected to exhibit honesty and use ethical behaviour in all aspects of the learning process. Academic credentials earned are rooted in principles of honesty and academic integrity. **It is the student's responsibility to understand what constitutes academic dishonesty.**

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. For information on the various types of academic dishonesty please refer to the [Academic Integrity Policy](#).

The following illustrates only three forms of academic dishonesty:

- plagiarism, e.g. the submission of work that is not one's own or for which other credit has been obtained.
- improper collaboration in group work.
- copying or using unauthorized aids in tests and examinations.

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## ***COURSES WITH AN ON-LINE ELEMENT***

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This course uses the following on-line elements: e-mail, Avenue to Learn, Pearson's MyAccountinLab, Top Hat, MS Teams, and occasionally either Zoom or Echo 360. Students should be aware that, when they access these elements, private information such as first and last names, usernames for the McMaster e-mail accounts, and program affiliation may become apparent to all other students in the same course. The available information is dependent on the technology used. Continuation in a course that uses on-line elements will be deemed consent to this disclosure. If you have any questions or concerns about such disclosure please discuss this with the course instructor.

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## ***CONDUCT EXPECTATIONS***

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As a McMaster student, you have the right to experience, and the responsibility to demonstrate, respectful and dignified interactions within all of our living, learning and working communities. These expectations are described in the [Code of Student Rights & Responsibilities](#) (the "Code"). All students share the responsibility of maintaining a positive environment for the academic and personal growth of all McMaster community members, **whether in person or online**.

It is essential that students be mindful of their interactions online, as the Code remains in effect in virtual learning environments. The Code applies to any interactions that adversely affect, disrupt, or interfere with reasonable participation in University activities. Student disruptions or behaviours that interfere with university functions on online platforms (e.g. use of Avenue 2 Learn, WebEx or Zoom for delivery), will be taken very seriously and will be investigated. Outcomes may include restriction or removal of the involved students' access to these platforms.

## **ACADEMIC ACCOMMODATION OF STUDENTS WITH DISABILITIES**

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Students with disabilities who require academic accommodation must contact [Student Accessibility Services](#) (SAS) at 905-525-9140 ext. 28652 or [sas@mcmaster.ca](mailto:sas@mcmaster.ca) to make arrangements with a Program Coordinator. For further information, consult McMaster University's [Academic Accommodation of Students with Disabilities](#) policy.

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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 should submit their request to their Faculty Office **normally within 10 working days** of the beginning of term in which they anticipate a need for accommodation 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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## **COPYRIGHT AND RECORDING**

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Students are advised that lectures, demonstrations, performances, and any other course material provided by an instructor include copyright protected works. The Copyright Act and copyright law protect every original literary, dramatic, musical and artistic work, **including lectures** by University instructors.

The recording of lectures, tutorials, or other methods of instruction may occur during a course. Recording may be done by either the instructor for the purpose of authorized distribution, or by a student for the purpose of personal study. Students should be aware that their voice and/or image may be recorded by others during the class. Please speak with the instructor if this is a concern for you.

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## **EXTREME CIRCUMSTANCES**

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The University reserves the right to change the dates and deadlines for any or all courses in extreme circumstances (e.g., severe weather, labour disruptions, etc.). Changes will be communicated through regular McMaster communication channels, such as McMaster Daily News, Avenue to Learn and/or McMaster email.

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

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Your enrolment in Commerce 1AA3 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.

**COURSE SCHEDULE**

**Commerce 1AA3**  
**Introduction to Financial Accounting**  
**Winter 2026 Course Schedule**

<b>Week</b>	<b>Week of</b>	<b>Topics</b>		<b>Online Assignment</b>
		<b>Asynchronous*</b>	<b>Synchronous (in-person)</b>	
1	01/05	1. Chapter 1 Notes 2. Chapter 1 Video Modules (4) 3. Chapter 1, Module 3B Questions	1. Introduction 2. Chapter 1 Lesson 3. Chapter 1 Top Hat Questions (not marked)	Practice Assignment based on Chapter 1- Not Marked. Immediate feedback when submitted (due September 7 at 11:59 pm)
2	01/12	1. Chapter 2 Notes 2. PPT Companion for Chapter 2 Modules 3. Chapter 2 Video Modules (2)	1. Chapter 1 Lesson continued 2. Chapter 1 Top Hat Questions (not marked)	Assignment 1 based on Chapter 2 (due September 14 at 11:59 pm)
3	01/19	1. Chapter 3 Notes 2. PPT Companion for Chapter 3 Modules 3. Chapter 3 Video Modules (5)	3. Chapter 2 Lesson 4. Chapter 2 Top Hat Questions	Assignment 2 based on Chapter 3 (due September 21 at 11:59 pm)
4	01/26	1. Chapter 9 Notes 2. PPT Companion for Chapter 9 Modules 3. Chapter 9 Video Modules (4)	1. Chapter 3 Lesson 2. Chapter 3 Top Hat Questions	Assignment 3 based on Chapter 9 (due September 28 at 11:59 pm)
5	02/02	1. Chapter 4 Notes 2. PPT Companion for Chapter 4 Modules 3. Chapter 4 Video Modules (4)	1. Chapter 9 Lesson 2. Chapter 9 Top Hat Questions	Assignment 4 based on Chapter 4 (due October 5 at 11:59 pm).
6	02/09	1. Chapter 5 Notes 2. PPT Companion for Chapter 5 Modules 3. Chapter 5 Video Modules (3)	1. Chapter 4 Lesson. 2. Chapter 4 Top Hat Questions	Assignment 5 based on Chapters 5 and 6 (due October 19 at 11:59 pm)
<b>Reading Week: February 16 to February 22</b>				

\* Asynchronous materials are posted the prior week on Wednesdays

7	02/23	1. Chapter 6 Notes 2. PPT Companion for Chapter 6 Modules 3. Chapter 6 Video Modules (3)	1. Chapter 5 Lesson 2. Chapter 5 Top Hat Questions	No Assignment for the midterm week
<b>Saturday, February 28, 1-3 PM: Midterm Chapters 1, 2, 3, 9, and 4- More information will be posted on Avenue</b>				
8	03/02	1. Chapter 7 Notes 2. PPT Companion for Chapter 7 Modules 1 and 2 3. Chapter 7 Video Modules 1 and 2	1. Chapter 6 Lesson 2. Chapter 6 Top Hat Questions	Assignment 6 based on Chapter 7- CL (due November 2 at 11:59 pm)
9	03/09	1. Chapter 7 Notes 2. PPT Companion for Chapter 7 Modules 3, 4 and 5 3. Chapter 7 Video Modules 3, 4 and 5	1. Chapter 7- CL Lesson 2. Chapter 7 Top Hat Questions	Assignment 7 based on Chapter 7- LTL (due November 9 at 11:59 pm)
10	03/16	1. Chapter 8 Notes 2. Chapter 8 PPT presentation	1. Chapter 7- LTL Lesson 2. Chapter 7 Top Hat Questions	Assignment 8 based on Chapter 8 (Due November 16 at 11:59 pm)
11	03/23	1. Chapter 10 Notes 2. PPT Companion for Chapter 10 Module 3. Chapter 10 Video Module 1	1. Chapter 8 Lesson 2. Chapter 8 Top Hat Questions	Assignment 9 based on Chapter 10 (Due November 26 at 11:59 pm)
12	03/30	None	1. Chapter 10 Lesson 2. Chapter 10 Top Hat Questions  Good Friday, April 03. No classes on Friday.	None
13	04/06	Preparation for Final Exam	Catch-up and Review- No classes on Wednesday, Thursday and Friday	