

ACG 4111
Financial Accounting and Reporting 2
Fall 2016

PROFESSOR: Sonia R. Singh, J.D., LL.M., CPA
OFFICE: Gerson 312
EMAIL: sonia.singh@warrington.ufl.edu
PHONE: (352) 273-0218
WEBSITE: <http://elearning.ufl.edu/> (Canvas)
CLASS HOURS: Tuesday and Thursday, periods 7-8, Gerson 126
OFFICE HOURS: Tuesday and Thursday, 12:30 pm – 1:30 pm, Gerson 312 and by appointment
TA & OFFICE HOURS: Andrew Vincent, TBD

Objectives

The objectives of this course are as follows:

1. Understand, create, and analyze financial statements based upon generally accepted accounting principles.
2. Apply mathematical concepts and technology to interpret, understand, and communicate quantitative data.
3. Apply the conceptual framework, economic reasoning, and generally accepted accounting principles to solve accounting problems.
4. Effectively produce, interpret, and analyze written text, oral messages, and multimedia presentations used in business.

Texts and Materials

1. *Intermediate Accounting* with 2014 FASB Update, 15th Edition by Kieso, Weygandt, and Warfield (Wiley)
2. *Advanced Financial Accounting* (Customized), 11th Edition by Christensen, Cottrell, Budd (McGraw-Hill)
3. You will need access to [Top Hat](#) in order to complete certain course assignments (see “In-Class Assignments” below). This requires a small paid subscription. Details will be discussed on the first day of class.

NOTE: Please be sure to acquire BOTH textbooks at the beginning of the semester. Although we do not need the custom textbook until later in the semester, students who wait to purchase that book until later in the semester often have difficulty finding the book. To avoid this issue, be sure to acquire *both* textbooks at the beginning of the semester.

Prerequisites

Students must have satisfactorily completed ACG 3101 and FIN 3403.

Office Hours

I will hold office hours every Tuesday and Thursday (except for holidays and exam days) from 12:30 pm to 1:30 pm in Gerson 312. I will also be available by appointment. To schedule an appointment, please email me at the email address provided above.

Getting Assistance and Staying in Touch

There is an announcement section within the class website on Canvas and on Piazza. This will be the vehicle by which announcements will be made. You are expected to check Canvas and Piazza on a **DAILY** basis for any new announcements and postings. Any change in office hours, exam dates, or class schedule will be announced in the Announcement section of Canvas. You are responsible for all announcements posted on Canvas and Piazza.

For questions or help regarding substantive course material (lecture, class exercises, homework questions, etc.), please ask your questions on our course's [Piazza site](#) (you can post your questions by clicking on the Q & A tab at the top of the page). A link to our Piazza site is found on Canvas. Rather than emailing questions to directly to me, I encourage you to post your questions here. My TA and I will be regularly monitoring this website and answering questions. If you do not wish to post your question on Piazza, you can always email me at the email address provided above. Please note that if you email a question and I determine that the answer would benefit the entire course, I may post the question and answer on Piazza (with the asker's name redacted).

For all other questions or help (exam conflicts, missed class, exam excuses, etc.), please contact me via email or stop by my office hours. For email, you should expect a response within one business day. **In your email, please be sure to include the course number.**

Lectures

You are expected to attend all lectures. Lecture notes are available on Canvas and printed slides will be provided at the beginning of lecture. You should have the printed copy of the lecture notes available or be able to view the lecture notes on your computer while attending lecture. The lecture notes cannot and should not be a substitute for class attendance. The lecture notes do not include all information discussed in class. Students are expected to read the assigned chapters **BEFORE** the related topics are discussed in class; this will aid in your understanding of the material we will be discussing in class. Recording lecture is prohibited unless you get express consent from me in advance. The tentative class schedule shows the material intended to be covered during each class period and may require adjustment as the course progresses. I reserve the right to make changes at any time during the module as necessary.

Homework

Suggested homework problems are provided on Canvas. Homework will not be collected or graded. However, completion of the homework assignments is recommended prior to accessing the associated online quizzes (see below). Students should be aware that success in this course is extremely unlikely if homework and advance readings are not done regularly and on time as scheduled. Solutions to all homework problems are available on Canvas. The homework listed is a suggested minimum. Students having difficulty with an area would be wise to complete additional exercises and problems.

Grading

Your grade will be based solely on the following:

Exam 1 (Thursday, September 22, 1:55 pm – 3:55 pm)	25%
Exam 2 (Tuesday, November 1, 1:55 pm – 3:55 pm)	25%
Final Exam (Friday, December 16, 12:30 pm – 2:30 pm)	35%
Online Quizzes (via Canvas)	10%
In-class Assignments (via Top Hat)	5%
	<u>100%</u>

Final grades will be based on obtaining the following percentage of total course points:

A	93-100%	C	73-76%
A-	90-92%	C-	70-72%
B+	87-89%	D+	67-69%
B	83-86%	D	63-66%
B-	80-82%	D-	60-62%
C+	77-79%	E	Below 60%

Required percentages may be reduced based on a course “curve.” Any “curve” or adjustment to the required percentages is determined at the end of the module based on total course points possible. There is no way to determine a “curve,” if any, until after the final exam. There is also no guarantee that there will be a “curve” in the course.

As a reminder, the grade-point value per credit hour associated with each letter grade is assigned by the Office of the University Registrar: A = 4.0, A- = 3.67, B+ = 3.33, B = 3.0, B- = 2.67, C+ = 2.33, C = 2.0, C- = 1.67, D+ = 1.33, D = 1.0, D- = .67, E = 0.0. For more information, visit: <https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>.

In-Class Assignments

We will be using the [Top Hat](#) response system in class. You will be able to submit answers to in-class questions using Apple or Android smartphones and tablets, laptops, or through text message. You will need access to a computer or other web-enabled device (tablet, smartphone, etc.) during lecture to complete these assignments. Thus, you must bring a computer or other web-enabled device to class every day. You can visit the [Top Hat Overview](#) for instructions on how to register for an account. Top Hat will require a paid subscription and a full breakdown of all subscription options are found on the [Top Hat Pricing](#) site.

At the beginning of each lecture, you will need to login to [Top Hat](#). At various points during lecture, I will pose review questions related to the material just covered in lecture and you will be required to answer these questions via [Top Hat](#). These questions are meant to gauge your understanding of the material just covered and are not meant to be very challenging or time-consuming. There will be a generous time limit for each question and you may change your answer as many times as you wish during the allotted time. You will be graded on the accuracy of your response. These review questions must be completed individually, but you will be permitted to consult your own book and notes for assistance. Grades for these assignments will be posted after each lecture to the Canvas gradebook under “Top Hat Lectures.”

Examinations

1. All exams will generally consist of a combination of multiple choice questions, short discussion questions, and longer problem-type or application questions.
2. The multiple choice questions will require you to bubble in your answers on a scantron. Only answers included on your scantron will be graded and you will not be allowed extra time to bubble in your answers after the exam period has ended.
3. You must completely and correctly bubble in your name, UF ID number, and form code on your scantron. **Failure to do so will result in an automatic 5% deduction.**
4. The longer problem-type questions will require you to demonstrate your understanding of the subject matter. You **must** show all of your work to receive credit. You should clearly support your answers with calculations, explanations, schedules, etc.
5. Failure to follow exam instructions will result in the loss of points.
6. At the end of the exam, you will be asked to stop. Put your pencil down IMMEDIATELY. **Failure to do so will result in automatic 5% deduction.**
7. Exam questions can relate to materials presented in lecture, the assigned readings, and the homework problems.
8. Exam 1 and Exam 2 are not comprehensive. **The final examination will be comprehensive.**
9. **However, the material in this course builds upon prior material (both covered in previous accounting courses as well as covered earlier in this course). It is presumed that by meeting the prerequisites of this course, you have mastered the material covered in previous accounting courses. As such, any material covered in previous courses can be incorporated into the new material covered in this course and is fair game for exams and assignments.**

Calculators and Other Electronic Devices

DURING LECTURE: To complete various in-class assignments, you will need access to a calculator (preferably a financial calculator) and a computer or other web-enabled device (tablet, smartphone, etc.). Students are prohibited from using these devices for any purpose other than to view course-related documents, take notes, and complete in-class assignments. Violations of this policy will result in the downward adjustment of your course grade.

DURING EXAMS: You are required to use a basic calculator, non-programmable calculator, or a financial calculator on exams. These are the only calculators that you will be permitted to use for exams. If you do not already have such a calculator, purchase one early so that you are comfortable using it by exam time. **Using any other type of calculator will be considered a violation of the honor code. You will not be permitted to take the exams with a prohibited calculator.** Other electronic devices must be turned off and out of sight during the examinations.

Examination Policies

1. Students must be officially registered for the course to take an exam.
2. The official University of Florida “Gator 1” identification card must be brought to each exam without exception. You may be requested to present your card to the exam proctor.
3. The policies in this syllabus do not change throughout the term. **However, circumstances may require changes in exam dates.** These will be announced in lecture and announcements on Canvas. You will receive a zero if you miss an exam because of a date change or any other unexcused reason.
4. There should be little, if any, reason for a valid conflict with the examination times. In order to be a conflict, the other exam must conflict with both the date and time of the exam for this course. If you believe you have a valid conflict, notify me at the email address provided above **at least 10 business days before the examination date.**
5. If an exam is missed without a valid, documented excuse, you will be assigned a score of zero (0) on the exam. **There will be no exceptions to this policy.**
6. Excused absences from exams are at the discretion of the course instructor. Events such as weddings, family vacations and reunions, cruises, conventions and other student organization events, employment interviews and events, and club sports will **NOT** be considered excused absences. Consistent with University policies, accommodations for religious observances will not include time for travel.
7. Excused absences due to illness require a doctor’s note dated within one day of the exam date (one day before or after) and must be received within one week of the exam. The doctor’s note must indicate that the student was seen within one day of the exam and was medically unable to take the exam at the scheduled time.
8. Any student who misses Exam 1 **or** Exam 2 due to illness will receive an excused absence once medical documentation is received. A make-up exam is not given. Instead, the student’s final grade will be reweighted. Any student who misses Exam 1 **and** Exam 2 due to illness will **NOT** be eligible to have their grade reweighted and should withdraw from the course.
9. If a student misses the Final Exam due to a documented illness, the student will receive an incomplete and will be required to make up the exam at the end of the next semester.

Online Quizzes

1. All online quizzes will consist of short answer-type questions, short discussion questions, or short problem-type questions and are to be completed via Canvas.
2. You can access the online quizzes via the Assignments tab and Quizzes tab on Canvas. You must have internet access to access the quizzes.
3. There will be eight (8) online quizzes covering specific chapters of the textbook (see below). Each online quiz will be of equal weight.

Quiz Name	Chapters Covered	Due Date
Online Quiz 1	14	Tuesday, September 6
Online Quiz 2	App 14A 15 App 15A	Monday, September 12
Online Quiz 3	16 App 16A App 16B	Tuesday, September 19
Online Quiz 4	17 App 17A	Monday, October 3
Online Quiz 5	19 App 19A 20	Monday, October 24
Online Quiz 6	22 13 CCB	Monday, November 14
Online Quiz 7	15 CCB	Monday, November 21
Online Quiz 8	16 CCB 23	Tuesday, December 5

4. It is highly recommended that you complete the suggested homework for the associated chapters *prior to* taking the online quiz.
5. You are required to complete the online quiz by 11:59 pm on the due date. Be sure to review the schedule below for due dates of the online quizzes. **Each online quiz will be open and available from the beginning of the semester until 11:59 pm on the due date.**
6. Once you open the online quiz, you will have **60 minutes** to complete the online quiz. Do not start the online quiz unless you have enough time to finish the online quiz. Once the online quiz is opened, you will not be able to close out of the online quiz and start over at a later time.
7. You must follow the instructions included in each online quiz question and format your answer as requested in the instructions. Any answer formatted incorrectly will be marked incorrect (i.e. if the instructions state to round the answer to two decimal places and instead of answering 95.41, you answer 95.4, the answer is incorrect).
8. **There are no excused absences for online quizzes.**
9. There are no dropped online quizzes and each online quiz will count toward your online quiz grade.
10. You may review your online quiz result any time after the due date via Canvas.

How to Succeed in this Course

In order to succeed in this course, it is crucial that you keep up with the material. There is a lot of material covered in this course rather quickly and the concepts in each chapter may build on the concepts discussed in the previous chapters and courses. The following steps will ensure you perform to the best of your ability:

1. Read the assigned chapter(s) and take notes on the chapter(s) **PRIOR** to lecture.
2. Attend and pay attention to lecture.
3. After lecture, review your notes and lecture slides in detail.
4. Complete the assigned homework questions, treating them as if they were exam questions (i.e. take in a controlled, quiet environment with no distractions; time yourself to acclimate yourself to the time pressure on exams; etc.).
5. Complete additional homework questions for any concepts that you need more practice or to further test your understanding.
6. Attend office hours or post to Piazza to review any issues from lecture or homework.

Exam Review Procedures and Policies

1. Students may review their exams during the exam review period only. The date and time of exam review period will be announced in class and on Canvas.
2. **Exam reviews are intended to enhance the understanding of students and NOT for grade negotiations.**
3. You are to put everything away before reviewing your exam. The **ONLY** item you are permitted to have out while reviewing your exam is a calculator. The following is a non-exhaustive list of prohibited items: pens, pencils, highlighters, erasers, cell phones, cameras, computers, tablets.
4. While reviewing your exam, you are not allowed to write on your exam or take notes regarding the exam.
5. You are not allowed to keep your exam or remove your exam from the room. You **MUST** return your exam to me when instructed to do so.
6. Due to various laws and university policies, exam grades cannot be emailed. I will post the grades to Canvas. Additionally, due to these same laws and policies, I cannot discuss grades via email. If you would like to discuss your grade, please stop by during office hours or make an appointment with me.
7. **The exam review is NOT a time to argue your grade or any point allocations. It is simply an opportunity for you to see what you did wrong and hopefully learn from your mistakes.**
8. Failure to follow these rules will result in an exam grade of zero AND the pursuit of disciplinary action.

Attendance, Civility, and Participation

This is an upper-division accounting course and will be conducted in a courteous and professional environment. Accordingly, students are expected to be seated and fully prepared for class prior to the time set for the class to commence and should plan on being present for the entire class period. In accordance with FSOA [Code of Conduct](#), no food is permitted in the classrooms and you are responsible for disposing of paper and other rubbish in the trash cans located throughout Gerson Hall. Inappropriate classroom behavior of any form will not be tolerated. Class attendance, participation, and professionalism are expected. Although attendance may not be taken at every class, students are expected to attend and participate in every class. These factors will be evaluated by the instructor and will affect your grade. **The instructor reserves the right to adjust the overall course grade downward for overall insufficient attendance, participation, and professionalism.** Students should prepare for all classes even if they are not in attendance and are responsible for material covered in their absence. Students are not allowed to use computers or any other electronic communication devices during class except to view course-related documents and to take notes. Violations of this policy will result in the downward adjustment of your course grade.

Students may not attend a class unless they are officially registered for the course. The Fisher School of Accounting does not approve requests to audit its courses. Students who do not attend at least one of the first two class meetings of a course or laboratory in which they are registered, and who have not contacted the School to indicate their intent, may be dropped from the course. Requirements for class attendance, assignments, and other work in this course are consistent with university policies that can be found in the [University Catalog](#).

Accommodating Students with Disabilities

Students with disabilities requesting accommodations should first register with the [Disability Resource Center](#) (352-392-8565) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor **a minimum of ten business days prior to the requested accommodation.** Accommodations are not retroactive, therefore, students should contact the office as soon as possible in the term for which they are seeking accommodations and must abide by the time periods set forth by the Dean of Students Office.

Coping with Stress

The University and the Gainesville community provide a variety of counseling and support services to assist students during stressful periods of time. A complete list of counseling & support services can be found on the [Dean of Students' website](#).

Academic Integrity

Cheating undermines the efforts of all honest students, and tolerance of cheating could damage the School's reputation for producing qualified and competent graduates. Accordingly, the faculty and students of the Fisher School of Accounting expect that accounting students will display academic integrity throughout the program. If you have not signed the Fisher School Code, you should do so in the Fisher School Administrative office. The penalties for academic dishonesty are severe and will be strictly enforced in this class. Students are required to know and comply with the university's policy on academic honesty. This policy is detailed in the Undergraduate Catalog and by reference is included in this course syllabus. For more information, visit: <https://www.dso.ufl.edu/sccr/process/student-conduct-honor-code/>.

Evaluations

Students are expected to provide feedback on the quality of instruction in this course based on ten criteria. These evaluations are conducted online at <https://evaluations.ufl.edu>. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu/results/>.

Other Matters

1. Pay attention to the examination dates and schedule your outside activities to avoid any conflicts with these dates. The examination dates take precedence over all outside activities. This policy will be strictly enforced.
2. Grades will be determined **solely** by the grading rubric provided above. Grades are **NOT** subject to negotiations. For the avoidance of doubts, being close (e.g., 1 point away from) to the next higher grade is not a relevant consideration. Additionally, external circumstances (e.g., grades earned in other courses, needing a certain grade to gain admission into graduate program, already having earned an unsatisfactory grade in another course, etc.) are irrelevant to your grade in this course and such arguments will be summarily ignored. **Keep this in mind, as I will not respond to emails raising these arguments and similar "sympathy evoking" emails.** Extra credit in this course is not available.

Examination Dates

Thursday, September 22	Section 1010: 1:55 pm to 3:55 pm
Tuesday, November 1	Section 1010: 1:55 pm to 3:55 pm
Friday, December 16	Section 1010: 12:30 pm to 2:30 pm

Key Drop Dates (Refer to the [University Calendar](#))

Friday, August 26 — Last day to withdraw with no fee liability
Monday, November 21 — Drop deadline (with fee liability, "W" assigned)

ACG 4111 TENTATIVE SCHEDULE

<i>Class</i>	<i>Date</i>	<i>Chapter*</i>	<i>Topic</i>
1	Tue – Aug 23	3 (93-116), 14	Introduction; Syllabus; Review of basics; Bonds Payable
2	Thu – Aug 25	14	Bonds Payable, Long-term Notes Payable
3	Tue – Aug 30	14	Cont'd
4	Thu – Sept 1	14, App 14A	Troubled Debt Restructuring
	Tue – Sept 6		Online Quiz 1 DUE
5	Tue – Sept 6	15, App 15A	Stockholders' Equity
6	Thu – Sept 8	16, App16A	Dilutive Securities, Stock Compensation
	Mon – Sept 12		Online Quiz 2 DUE
7	Tue – Sept 13	16, App16B	Earnings Per Share
8	Thu – Sept 15	16, App16B	Cont'd
	Mon – Sept 19		Online Quiz 3 DUE
9	Tue – Sept 20		Catch-up; Review
10	Thu – Sept 22		EXAM 1, 1:55 pm – 3:55 pm
11	Tue – Sept 27	17	Investments
12	Thu – Sept 29	17, App 17A, 17C	Cont'd
	Mon – Oct 3		Online Quiz 4 DUE
13	Tue – Oct 4	19	Accounting for Income Taxes
14	Thu – Oct 6	19, App 19A	Cont'd
15	Tue – Oct 11	19, App 19A	Cont'd
16	Thu – Oct 13	20	Accounting for Pensions and OPRB
17	Tue – Oct 18	20	Cont'd
18	Thu – Oct 20	21	Accounting for Leases
	Mon – Oct 24		Online Quiz 5 DUE
19	Tue – Oct 25	21	Cont'd
20	Thu – Oct 27		Catch-up; Review
21	Tue – Nov 1		EXAM 2, 1:55 pm – 3:55 pm
22	Thu – Nov 3	22	Accounting Changes and Error Analysis
23	Tue – Nov 8	13 CCB	Segment and Interim Reporting
24	Thu – Nov 10	15 CCB	Partnership Formation, Operation, and Changes in Membership
	Mon – Nov 14		Online Quiz 6 DUE
25	Tue – Nov 15	15 CCB	Cont'd
26	Thu – Nov 17	16 CCB	Partnership Liquidation
	Mon – Nov 21		Online Quiz 7 DUE
27	Tue – Nov 22	16 CCB	Cont'd

	Nov 23-26		No class – Thanksgiving break
28	Tue – Nov 29	16 CCB	Cont'd
29	Thu – Dec 1	23	Statement of Cash Flows
	Mon – Dec 5		Online Quiz 8 DUE
30	Tue – Dec 6		Catch-up; Review
31	FRIDAY – Dec 16		FINAL EXAM, 12:30 pm – 2:30 pm

*The chapters labeled “CCB” refer to the *Advanced Financial Accounting* (customized) text by Christensen, Cottrell, and Baker. All other chapters refer to the *Intermediate Accounting* text by Kieso, Weygandt, and Warfield.