

Financial Accounting and Reporting 2
ACG 4111 – Spring 2017
Section 1319, Four Credits

Instructor: Jennifer Wu Tucker, Ph.D., CPA

Class Schedule: 9:35-11:30am, T R, January 5 – April 29, Gerson 126.

Office: 310 Gerson Hall

Office Phone: (352) 273-0214

Office Hours: 1 –2:00 pm Tuesdays and Thursdays in my office.

E-mail: jenny.tucker@warrington.ufl.edu (best way to reach me)

TA: Andrew Vincent. andrewlvincent@ufl.edu.

TA Office hours: 2-3 pm MW in Gerson 125 in Module 3. TBA for Module 4.

Course Website: E-learning in Canvas <http://elearning.ufl.edu/>

Codification log-in: <http://aaahq.org/ascLogin.cfm>

Username – AAA53118 Password – HPcT22w

Required Readings:

- *Intermediate Accounting*. Kieso, Weygandt, and Warfield. 2016. 16th Edition. Wiley.
- Customized booklet: Three chapters from *Advanced Financial Accounting*. Christensen, Cottrell, and Budd (CCB). 2016. 11th Edition. McGraw-Hill.

Prerequisites:

Students must have satisfactorily completed ACG 3101 and FIN 3403.

Teaching Philosophy:

“Show me and I forget. Teach me and I remember. Involve me and I learn.” – Benjamin Franklin.

Description:

Applications of existing financial accounting standards and rules to record complex transactions such as bonds, leases, income taxes, stock-based compensation, and transactions with shareholder as well as for interim reporting, segment reporting, and accounting for partnerships.

Objectives:

1. Understand the conceptual and measurement issues that firms face in recording, analyzing, and communicating the impact of economic transactions and events to users *outside* the firm.
2. Apply the above skills to solve accounting problems.
3. Understand the influence of political forces in the accounting policy making.
4. Prepare for future changes in accounting.

Structure:

For each topic we discuss (1) the conceptual issues, (2) accounting measurement and treatment under the U.S. GAAP, (3) similarity to and differences from the IFRS, and (4) real-world applications. Each class is a combination of lecture, class exercises, and discussion.

Course Requirements:

Class: Class attendance is required and will count for 2 points toward your final grade. I will take attendance at random dates and a random time during a session. One unexcused absence will not hurt your attendance grade, but absences beyond it will affect your attendance grade proportionally depending on the number of attendances taken.

Class participation will count for 3 points toward your final grade. You are encouraged to volunteer, ask questions, and bring accounting-related issues for class discussion (or email me for distribution to the class). I may cold-call you. Participation is evaluated on quality rather than quantity.

I expect professionalism from each of you. Students with unprofessional and distractive behaviors will be asked to leave the class for the remainder of the session.

Also see policies at <https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>.

Readings: You are required to finish the assigned readings *before* class and be prepared for class exercises and discussion.

Homework: After each session I recommend but do not collect homework problems. The solutions to the recommended homework problems will be posted on the course website.

Group project: The project will count for 2 points. You will be assigned into groups. Your group project will be to search and collect material (e.g., rule making, debates, and scandals) about the assigned chapter and present it to the class at the beginning of the assigned date. Your presentation is expected to be 5 to 10 minutes in Powerpoint, video, class exercise, etc. No written report is required. Team members will be asked to fill out an evaluation form indicating the contribution of each team member and this evaluation will affect your group project grade.

Quizzes: There will be four quizzes. They will consist of questions on a topic that we have covered since the last exam and that we will be covering in class on the quiz day. There will be no make-up quizzes. If you are excused for missing the class during which a quiz is given (see Other Policy #2 below), your other quizzes will be reweighted.

Exams: All exams are graded on a 100-point scale.

Exam 1: January 31 (Tuesday, in class). Non-cumulative.

Exam 2: March 2 (Thursday, in class). Non-cumulative.

Exam 3: April 4 (Tuesday, in class). Non-cumulative.

Final Exam: April 22. Cumulative with 1/3 of the points covering new material after Exam 3.

Grading:

Attendance	2
Class participation	3
Group project	2
Quizzes (4x2)	8
Exam 1	20
Exam 2	20
Exam 3	20
Final Exam (cumulative)	<u>25</u>
Total	100

Your letter grade is determined according to the following cutoffs:

A: 92.0, A-: 88.0, B+: 86.0, B: 82.0, B-: 78.0, C+:76.0, C: 68.0, D+: 66.0, D: 60.0, and D-: 58.0. There will be no curving after an exam.

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

See: <https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>.

Academic Integrity:

One can never overemphasize the importance of ethics and honesty in an individual. As a University of Florida student, you are expected to be a high achiever in the right way. As an accounting student, academic honesty and business ethics are essential because your work and career will depend on the public trust that you have these qualities. The University Honor Code will be strictly enforced and the penalties for academic dishonesty are severe. See <http://www.dso.ufl.edu/sccr/process/student-conduct-honor-code/>.

Cheating undermines the efforts of all honest students. Tolerance of cheating could damage the School's reputation for producing qualified and competent graduates. The faculty and students of the Fisher School of Accounting expect that accounting students will display academic integrity throughout the program.

The Honor Code: We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity.

On all work submitted for credit by students at the university, the following pledge is either required or implied: **"On my honor, I have neither given nor received unauthorized aid in doing this assignment."**

You are obligated to report to appropriate personnel (e.g., the instructor and the FSOA office) any condition that facilitates academic misconduct. If you have any questions or concerns, please talk with me.

Evaluation:

Students are expected to provide feedback on the quality of instruction in this course by completing online evaluations 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/>.

Disabilities:

Students with disabilities requesting accommodations should first register with the Disability Resource Center (“DRC,” 352-392-8565, www.dso.ufl.edu/drc/) by providing appropriate documentation. Once registered, students will receive an accommodation letter. Students must present this letter to me (the instructor) at least **10 days prior** to the first exam date for which accommodation is requested.

Other Policies:

1. Grading issues must be raised to **your TA** within a week after the graded exam or quiz is returned. Such requests would give your TA the right to re-grade the whole exam or quiz. There is no guarantee that the new score will be higher.
2. Students should discuss absences with the instructor in advance. Absences that conflict with an exam or a quiz should be communicated at least **10 days prior** to the exam/quiz except for an emergency. You are allowed to miss an exam, a quiz, or a class in cases of your sickness or an emergency related to you or your immediate family members *if you inform me of the situation by email before the exam, quiz, or class and provide documentation* within a week after your return through the Dean of Students Office Care Program (<https://www.dso.ufl.edu/care/courtesy-letters/>). Job interviews, office visits, job fairs, weddings, weather, and transportation problems are not valid excuses. Religious holidays are valid excuses **if** you follow the procedures stated in the University’s attendance policies.
3. No make-up exams will be given. If Exam 1, Exam 2, or Exam 3 is missed, the weight of the missed exam will be added to the weight of your final exam. If you have to miss more than one exam before the final exam, you are advised to retake the course at another time. If you have to miss the final exam for a legitimate reason, you must take the final exam when the course is subsequently offered to have your grade changed from an “incomplete.”
4. *Intermediate Accounting* might be your most challenging course so far. Success in this course is unlikely if homework and readings are not done as scheduled. If you experience difficulties in learning the material, please let me and/or the TA know. We can help you only if we know that you need help.
5. Recent experiences have shown that the professional atmosphere that the instructor desires to maintain is hindered by students using electronic communication devices during class. Therefore, the use of electronic communication devices (including computers and i-devices) will not be allowed during class sessions unless they are for class purposes. There will be **a 10-minute break between 10:30 and 10:40 pm**. Please plan to check your email and phone messages only during that window.

6. The exams are closed-book and closed notes. Only basic calculators (+, -, *, /, %, and $\sqrt{\quad}$) and financial calculators (allowable functions: + - * / $\sqrt{\quad}$ and present-value buttons) are allowed.

Campus Resources:

Health and Wellness

- U Matter, We Care:
If you or a friend is in distress, please contact umatter@ufl.edu or 352 392-1575 so that a team member can reach out to the student.
- Counseling and Wellness Center:
<http://www.counseling.ufl.edu/cwc/Default.aspx>, 392-1575; and the University Police Department: 392-1111 or 9-1-1 for emergencies.
- *Sexual Assault Recovery Services (SARS)*
Student Health Care Center, 392-1161.
- *University Police Department*, 392-1111 (or 9-1-1 for emergencies).
<http://www.police.ufl.edu/>

Academic Resources

- *E-learning technical support*, 352-392-4357 (select option 2) or e-mail to Learning-support@ufl.edu. <https://lss.at.ufl.edu/help.shtml>.
- *Career Resource Center*, Reitz Union, 392-1601. Career assistance and counseling. <http://www.crc.ufl.edu/>
- *Library Support*, <http://cms.uflib.ufl.edu/ask>. Various ways to receive assistance with respect to using the libraries or finding resources.
- *Teaching Center*, Broward Hall, 392-2010 or 392-6420. General study skills and tutoring. <http://teachingcenter.ufl.edu/>
- *Writing Studio*, 302 Tigert Hall, 846-1138. Help brainstorming, formatting, and writing papers. <http://writing.ufl.edu/writing-studio/>
- *Student Complaints Campus*:
https://www.dso.ufl.edu/documents/UF_Complaints_policy.pdf
On-Line Students Complaints: <http://www.distance.ufl.edu/student-complaint-process>.

Course Outline

Session	Date		Topic	Reading	Quizzes	Group
1	1/5	R	Introduction	Ch.1-2, 24		
2	1/10	T	Long-term debt 1	Ch. 14		
3	1/12	R	Long-term debt 2	Ch. 14		
4	1/17	T	Stockholders' equity 1	Ch. 15	Quiz 1	1
5	1/19	R	Stockholders' equity 2	Ch. 15		
6	1/24	T	Dilutive securities and EPS 1	Ch. 16		2
7	1/26	R	Dilutive securities and EPS 2	Ch. 16 /16B		
	1/31	T	Exam 1			
8	2/2	R	Investments	Ch. 17		
9	2/7	T	Investments / Derivatives	Ch. 17 / 17A		3
10	2/9	R	Derivatives	Ch. 17 A		
11	2/14	T	Accounting for income taxes 1	Ch. 19	Quiz 2	4
12	2/16	R	Accounting for income taxes 2	Ch. 19 / 19A		
13	2/21	T	Pensions	Ch. 20		5
14	2/23	R	Postretirement benefits	Ch. 20A		
	2/28	T	Review session			
	3/2	R	Exam 2			
	3/7	T	<i>Spring break</i>			
	3/9	R	<i>Spring break</i>			
15	3/14	T	Accounting for leases 1	Ch. 21		6
16	3/16	R	Accounting for leases 2	Ch. 21		
17	3/21	T	Accounting changes and errors 1	Ch. 22	Quiz 3	7
18	3/23	R	Accounting changes and errors 2	Ch. 22		
19	3/28	T	Statement of cash flows 1	Ch. 23		8
20	3/30	R	Statement of cash flows 2	Ch. 23		
	4/4	T	Exam 3			
21	4/6	R	Segment reporting	CCB Ch. 13		9
22	4/11	T	Interim reporting	CCB Ch. 13		
23	4/13	R	Partnership formation	CCB Ch. 15	Quiz 4	10
24	4/18	T	Partnership liquidation	CCB Ch. 16		
	4/20	R	Review session			
	4/22	S	Final Exam (5-8 pm)			

Suggested Homework

Chapter	Exercises (E) or Problems (P)
2	E-4, 6
3	E-7, 8, 19
14	E-2, 3, 4, 6, 7, 9, 12, 13, 16, 17, 19, 21-25 P-5, 10, 12, 13, 14
15	E-2, 5, 7, 9, 10, 11, 14, 16 P-1, 4, 6, 8, 9, 12
16/16B	E-1, 3, 6, 7, 8, 11, 13, 15, 22, 24, 26 P-1, 4, 7
17/17A	E-3, 6, 9, 13, 16, 18, 19, 21, 23- 27 P-2, 8, 16
19/19A	E-4, 6- 9, 13, 14, 16, 19, 23, 24 P-1, 6, 9
20/20A	E-2, 5, 6, 11-14, 16, 23 P-2, 4, 14
21	E-2 to 8, 10, 12, 14 P-5, 10, 11
22	E-2, 4, 6, 8, 12, 13, 17-19 P-1,3, 6
23	E-1, 3, 4, 7-11, 13, 16, 18 P-8, 9
CCB Ch. 13	E-1 to 11 P-14, 15, 18
CCB Ch. 15	E-1, 2, 4, 7, 9, 10 P-11 to 15, 17
CCB Ch. 16	E-4, 6, 8, 10 P-13, 14, 16