

**Financial Accounting and Reporting 2**  
**ACG 4111**  
**Fall 2017**

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**Office hours:** GER 329, after class and by appointment  
**Class:** Tuesday and Thursday, 1:55-3:50pm, GER 126

**Student Assistant (SA):** Amy Scheb ([amyscheb@ufl.edu](mailto:amyscheb@ufl.edu))  
**SA office hours:** Monday and Wednesday, 9-10am, GER 125

**Course website:** [elearning.ufl.edu](http://elearning.ufl.edu)  
Your Gatorlink ID and Password are required.

**Required textbooks and materials:**

- *Intermediate Accounting*, Kieso, Weygant, and Warfield, 16th Edition, Wiley.
- Three chapters from Christensen, Cottrell, and Budd, *Advanced Financial Accounting*, Eleventh Edition McGraw-Hill.
- ALEKS, access at [aleks.com](http://aleks.com), class code: YX4RX-KDA9R.

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.

**Course objectives:**

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

**Prerequisites:**

Students must have satisfactorily completed ACG 3101, and FIN 3403.

## Grades:

Grades will be based on three examinations, six quizzes, and homework completion. Points will be distributed as follows:

Quizzes (6)	15%
Homework	10%
Exam (Highest)	30%
Exam (Middle)	25%
<u>Exam (Lowest)</u>	<u>20%</u>
TOTAL	100%

Your letter grade is determined according to the following cutoffs:

A: 93.0, A-: 90.0, B+: 87.0, B: 83.0, B-: 80.0, C+: 77.0, C: 73.0, C-: 70.0, D+: 67.0, D: 63.0, and D-: 60.0. There will be no curving after an exam.

Grade Values: 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>

Grading issues must be raised to **your TA** within a week after the graded exam is returned. Such requests give your TA the right to re-grade the whole exam. There is no guarantee that the new score will be higher. Grade forgiveness is embedded in the point distribution. Your highest exam score will be worth the most, and your lowest exam score will be worth the least.

**MAKEUP EXAMINATIONS** will **NOT** be given. Missing any exam without a valid, documented reason will result in a score of zero (0) on the examination. You are allowed to miss an exam 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.*

Documentation: 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. Job interviews, job fairs, weddings, family reunions, 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. Consistent with University policies, accommodations for religious observances will not include time for travel.

Grading policy for excused absences from exam: If Exam 1 or Exam 2 is missed for a valid reason, the weight of the missed exam will be even redistributed to the other two exams. 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. 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.

## **REQUIREMENTS:**

Class Attendance and Participation: This is an upper-division accounting course and will be conducted in a business-like environment. Accordingly, you are expected to be seated and fully prepared for class participation *prior* to the time set for the class to commence and should plan on being present for the *entire* class period. Class attendance, participation and professionalism are expected.

You are encouraged to ask questions and bring accounting-related issues for class discussion. I may cold-call you even if you do not volunteer.

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 department to indicate their intent, may be dropped from the course. However, students should not assume they have been dropped from a course if they fail to attend the first few days of class.

In addition, the instructor adheres to all UF attendance policies documented 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: At the end of this syllabus is a list of recommended homework problems. The **recommended homework problems are a minimum**. The solutions to all problems in each chapter will be posted on the course website. If you are having difficulty with an area, you would be wise to complete additional exercises and problems. These questions will not be graded.

In addition, we have an online homework system: ALEKS. All chapters except Kieso Chapters 19-21 are covered in ALEKS. The system is from a different publisher, so their coverage differs from the Kieso book. The “mastery” or minimum completion requirement is 95%. For grading purposes, I will add 5% to your “mastery” percentage up to 100%. For example, if you have an 85%, your homework grade will be 90%, and if you have a 97%, your homework grade will be 100%.

Quizzes: There will be six quizzes throughout the semester. These will consist of questions on a topic that we have covered since the last exam or that we will be covering that day in class. The quiz questions are not “gimme” points; they will reflect the types of questions that you may see on the exams. There will be no make-up quizzes. See the schedule at the end of the syllabus for quiz dates. I will announce any changes to quiz dates and update the syllabus accordingly.

### Exams:

- All exams will generally consist of a combination of multiple choice questions, short discussion questions, and longer problem-type or application questions.
- 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.
- 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.
- 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.
- 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.

### Exam review procedures and policies:

- Students may review their exams during the “exam review” class and for one week afterwards. I may grant exceptions within reason and by appointment.
- Exam reviews are intended to enhance the understanding of students and NOT for grade negotiations.
- 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 nonexhaustive list of prohibited items: pens, pencils, highlighters, erasers, cell phones, cameras, computers, tablets.
- While reviewing your exam, you are not allowed to write on your exam or take notes regarding the exam.
- 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.
- 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.

Calculators: You may use a **basic calculator** or a **financial calculator** (allowable functions: + - \* /  $\sqrt{\quad}$  *and present value buttons*) during exams. These are the **only** calculators that you will be allowed 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.**

Evaluations: Students are expected to provide feedback on the quality of instruction in this course based on 10 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/>.

**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 homework questions from the book and on ALEKS, 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 the Canvas discussion board to review any issues from lecture or homework.
7. Start studying for the exam early. Starting the night before will not sufficiently prepare you for the exam.

**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. Thus, the penalties for academic dishonesty are severe.

**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 by abiding by the Honor Code.**

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

The Honor Code (<http://www.dso.ufl.edu/sccr/process/student-conduct-honor-code/>) specifies a number of behaviors that are in violation of this code and the possible sanctions. Furthermore, you are obligated to report any condition that facilitates academic misconduct to appropriate personnel. If you have any questions or concerns, please consult with the instructor or TA.

**Electronic devices:**

Recent experiences have shown that the professional atmosphere that the instructor desires to maintain is hindered by students using electronic communication devices during class (including computers). Therefore, the use of electronic communication devices (including computers) will not be allowed during class sessions unless otherwise indicated by the instructor.

**Disabilities:**

Students with disabilities requesting accommodations should first register with the Disability Resource Center (352-392-8565, [www.dso.ufl.edu/drc/](http://www.dso.ufl.edu/drc/)) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodation. Students with disabilities should follow this procedure as early as possible in the semester.

**Other:**

Intermediate Accounting is a challenging course. We will cover a lot of material in a short period of time. Ask about anything that is unclear as we go along. Accounting is not always logical. The processes we will encounter are a result of historical practice, political action, compromise, and in some cases seemingly arbitrary decisions. Keeping these underlying forces in mind as you work through the course will help you to more than just memorize, but to understand. This in turn, will make you an invaluable resource to future employers!

Your well-being is important to the University of Florida. The U Matter, We Care initiative is committed to creating a culture of care on our campus by encouraging members of our community to look out for one another and to reach out for help if a member of our community is in need. If you or a friend is in distress, please contact [umatter@ufl.edu](mailto:umatter@ufl.edu) so that the U Matter, We Care Team can reach out to the student in distress. A nighttime and weekend crisis counselor is available by phone at 352-392-1575. The U Matter, We Care Team can help connect students to the many other helping resources available including, but not limited to, Victim Advocates, Housing staff, and the Counseling and Wellness Center. Please remember that asking for help is a sign of strength. In case of emergency, call 9-1-1.

**If you are having difficulties, please let me or Amy know. Come and see us. Usually we can help but only if we know you are having trouble.**

## Tentative Schedule

<b><u>DATE</u></b>	<b><u>TOPIC</u></b>	<b><u>READING</u></b>
8/22	Introduction; Syllabus; Long-term Debt	Ch. 14
8/24	Long-term Debt	Ch. 14/14A
8/29	Q1 Stockholders' Equity	Ch. 15
8/31	Stockholders' Equity	Ch. 15 (cont'd)
9/5	Dilutive Securities and EPS	Ch. 16
9/7	Dilutive Securities and EPS	Ch. 16/16B
9/12	Q2 Investments	Ch. 17
9/14	Investments/Derivatives	Ch. 17/17A
9/19	Catch-up; Review	
<b>9/21</b>	<b>Exam 1</b>	
9/26	Accounting for Income Taxes	Ch. 19
9/28	Accounting for Income Taxes	Ch. 19/19A
10/3	Q3 Pensions	Ch. 20
10/5	Postretirement Benefits	Ch. 20A
10/10	Accounting for Leases	Ch. 21
10/12	Accounting for Leases	Ch. 21 (cont'd)
10/17	Q4 Accounting Changes and Error Analysis	Ch. 22
10/19	Accounting Changes and Error Analysis	Ch. 22 (cont'd)
10/24	Catch-up; Review	
<b>10/26</b>	<b>Exam 2</b>	
10/31	Statement of Cash Flows	Ch. 23

11/2	Statement of Cash Flows	Ch. 23 (cont'd)
11/7 Q5	Segment Reporting	Ch. 13 Christensen
11/9	Interim Reporting	Ch. 13 Christensen
11/14	Partnership Formation	Ch. 15 Christensen
11/16	Partnership Formation	Ch. 15 Christensen
11/21	Activity	
11/23	Thanksgiving Break – No class	
11/28 Q6	Partnership Liquidation	Ch. 16 Christensen
11/30	Catch-up; Review	
<b>12/5</b>	<b>Final Exam</b>	



## Suggested Homework

<b>(E = Exercise; P = Problem)</b>	
<b><u>CHAPTER</u></b>	<b><u>ASSIGNMENTS</u></b>
14/14A	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, 24, 25, 26, 27 P-2, 8, 16
19	E-4, 6, 7, 8, 9, 13, 14, 16, 19, 23, 24 P-1, 6, 9
20/20A	E-2, 5, 6, 11, 12, 13, 14, 16, 23 P-2, 4, 14
21	E-2, 3, 4, 5, 6, 7, 8, 10, 12, 14 P-5, 10, 11
22	E-2, 4, 6, 8, 12, 13, 17, 18, 19 P-1, 3, 6
23	E-1, 3, 4, 7, 8, 9, 10, 11, 13, 16, 18 P-8, 9
Christensen Ch. 13	E-1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 P-14, 15, 18
Christensen Ch. 15	E-1, 2, 4, 7, 8, 9, 10 P-11, 12, 13, 14, 15, 17
Christensen Ch. 16	E-1, 2, 4, 6, 8 P-13, 14, 16