



## FINANCIAL ACCOUNTING AND REPORTING II ACG 4111 Spring 2018

**Professor:** Stephen V. Brown, Ph.D., CPA ([stephen.brown@ufl.edu](mailto:stephen.brown@ufl.edu))  
Spring 2018

**Office hours:** GER 116A: MW 3:00 – 4:00 (or by appointment)

**Class:** GER 122: TR 9:35 – 11:30 (periods 3 – 4)

**Prerequisites:** Students must have satisfactorily completed ACG 3101 and FIN 3403.

**Textbooks:**

- *Intermediate Accounting (16<sup>th</sup> Edition)* Kieso, Weygandt and Warfield. Wiley.
- Customized 3-chapter booklet from *Advanced Financial Accounting (11<sup>th</sup> Edition)* Christensen, Cottrell, and Baker. McGraw-Hill.

### Course description and objectives

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.

- 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.

### Grading Policy:

To help you achieve the objectives of the course, your grade will be based on:

Quizzes (5 of 6)	15%
Exam (Highest)	30%
Exam (Middle)	30%
Exam (Lowest)	<u>25%</u>
	<u>100%</u>

### Course Grade:

Final grades will be based on the obtaining the following percentage of total course points:  
90-100% = A; 89-89% = A-; 87-88% = B+; 80-86% = B; 79-79% = B-; 77 -78% = C+;  
70-76%= C; 69-69% = C-; 60-68% = D; 0-59%=E. Required percentages may be reduced but will not be raised.

**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 within a week after the graded exam is returned. Such requests give your instructor the right to re-grade the whole exam. There is no guarantee that the new score will be higher. Your highest two exam scores will be worth the most, and your lowest exam score will be worth the least.

**Absences:**

- **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 or phone 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.
- If Exam 1 or Exam 2 is missed for a valid reason, the weight of the missed exam will be 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 read the assigned chapters before the related topics are discussed in class.

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. Homework assignments will not be collected and graded. If you are having difficulty with an area, you would be wise to complete additional exercises and problems.

Quizzes: There will be six quizzes throughout the semester. These will consist of questions on a topic prior to what we're covering that day in class. At the end of the semester I will drop the lowest scoring quiz from your overall quiz average. There will be no make-up quizzes. If you must miss a class during which a quiz is administered, this will be the lowest scoring quiz that I will drop from your final grade calculation. 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.

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.**

### **Evaluation:**

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. Procrastination is the worst enemy in this class. Experience indicates a significant correlation exists between the effort expended preparing for class and the grade achieved in ACG 4111.

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, 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 (try to do these without the crutch of looking at the solutions).
6. Attend office hours or post to the discussion board to review issues from the lecture or homework.

7. Start studying for the exam early. Starting the night before will not sufficiently prepare you for the exam.

**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!

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

**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 must 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. Appropriate documentation regarding the student's disability is necessary to obtain any reasonable accommodation or support service. Once registered, students will receive an accommodation letter from the Dean of Students Office which must be presented to the instructor as early as possible in the semester and a **minimum of 10 days** prior to the requested accommodation.

**Other:**

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.

## Suggested Homework

(Please note: These suggestions are a minimum for helping you prepare for quizzes and exams.  
More questions are available in the back of each chapter.)

<b>CH 3</b>	E7; E8; E19
<b>CH 14</b>	E2; E3; E4; E6; E7; E9; E12; E13; E16; E17; E19; E21-25; P5; P10; P12; P13; P14
<b>CH 15</b>	E2; E5; E7; E9; E10; E11; E14; E16; P1; P4; P6; P8; P9; P12
<b>CH 16</b>	E1; E3; E6; E7; E8; E11; E13; E15; E22; E24; E26; P1; P4; P7
<b>CH 17</b>	E3; E6; E9; E13; E16; E18; E19; E21; E23; E24; E25; E26; E27; P2; P8; P16
<b>CH 19</b>	E4; E6; E7; E8; E9; E13; E14; E16; E19; E23; E24; P1; P6; P9
<b>CH 20</b>	E2; E5; E6; E11; E12; E13; E14; E16; E23; P2; P4; P14
<b>CH 21</b>	(PDF on e-Learning site) E3; E4; E5; E6; E7; E8; E10; E12; E17; P9; P10; P14; P17
<b>CH 22</b>	E2; E4; E6; E8; E12; E13; E17; E18; E19; P1; P3; P6
<b>CH 23</b>	E1; E3; E4; E7; E8; E9; E10; E11; E13; E16; E18; P8; P9
<b>CH 13 CCB</b>	E1; E2; E3; E4; E5; E6; E7; E8; E9; E10; E11; P14; P15; P18
<b>CH 15 CCB</b>	E1; E2; E4; E7; E8; E9; E10; P11; P12; P13; P14; P15; P17
<b>CH 16 CCB</b>	E1; E2; E4; E6; E8; P13; P14; P16

## Course Schedule

DATE	TOPIC	READING
T 1/9	Introduction: establish course rules, review basics	3/3A
R 1/11	Long-term Debt	14
T 1/16	Long-term Debt	14
R 1/18	Stockholders' Equity and <b>QUIZ 1</b>	15
T 1/23	Stockholders' Equity	15
R 1/25	Dilutive Securities and EPS	16
T 1/30	Dilutive Securities and EPS	16/16B
R 2/1	Investments and <b>QUIZ 2</b>	17
T 2/6	Investments/Derivatives	17/17A
R 2/8	Catch-up; Review	
T 2/13	<b>EXAM (3, 14, 15, 16, 17)</b>	
R 2/15	Accounting for Income Taxes	19
T 2/20	Accounting for Income Taxes	19/19A
R 2/22	Pensions and <b>QUIZ 3</b>	20
T 2/27	Postretirement Benefits	20A
R 3/1	Accounting for Leases (PDF on e-Learning site)	21
3/3 – 3/10	<b><i>Spring Break (no class)</i></b>	
T 3/13	Accounting for Leases (PDF on e-Learning site)	21
R 3/15	Accounting Changes and Error Analysis and <b>QUIZ 4</b>	22
T 3/20	Accounting Changes and Error Analysis	22
R 3/22	Catch-up; Review	
T 3/27	<b>EXAM (19, 20, 21, 22)</b>	
R 3/29	Statement of Cash Flows	23
T 4/3	Statement of Cash Flows and <b>QUIZ 5</b>	23
R 4/5	Segment Reporting	13 CCB
T 4/10	Segment Reporting	13 CCB
R 4/12	Partnership Formation	15 CCB
T 4/17	Partnership Formation	15 CCB
R 4/19	Partnership Liquidation and <b>QUIZ 6</b>	16 CCB
T 4/24	Catch-up; Review	
TBA	<b>EXAM (23, 13 CCB, 15 CCB, 16 CCB, other)</b>	