

ACCT 3214
Financial Reporting III
Fall 2016

Instructor:	Dr. Michael Yu	Classroom:	Adamson Hall 217
Office:	Adamson Hall 215	Class Time:	M, W 9:30 - 10:45
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Course database:	https://westga.view.usg.edu/		

I. Catalog Description

A continuation of ACCT 3213 with emphasis on the measurement and reporting of leases, pensions, accounting changes and errors, segment and interim reporting, foreign currency transactions, derivatives and hedging, translation of foreign currency financial statements, IFRS, and partnerships.

II. Required Background or Experience

- A. Prerequisites: ACCT 3212 with C or better.
- B. Prerequisite Justification: Basic knowledge of accounting and the accounting cycle is required including knowledge of deferrals and accruals. In addition, in-depth knowledge of accounting for receivables, inventories, and fixed assets is needed.
- C. General Education (Core) Contributions: This course uses the writing skills developed in English, the oral skills developed in Speech, and the critical thinking and analysis abilities developed in Mathematics. The knowledge gained in Core Area IV courses of ACCT 2101/2102, CISM 2201 (spreadsheets and word processing), and BUSA 2106 are also used.

III. Expected Outcomes

- A. An expanded mastery of computer applications and word processing skills through case based written assignments. LG3 (Learning Objectives 3.1 & 3.2)
- B. Improve communication effectiveness in writing. LG1 (LO 1.1)
- C. Improve and display critical thinking and analytical abilities through problem solving and examinations. LG4
- D. Understand and apply the accounting principles underlying financial presentation and valuation of major asset, liabilities, and stockholders' equity categories. LG4
- E. Understand and apply the accounting principles underlying the determination of income and appropriate financial disclosures. LG4

- F. Have a working knowledge of ethical, political, and legal considerations affecting external financial reporting. LG4, LG5

IV. Required Materials

Kieso, Weygandt, and Warfield, *Intermediate Accounting*, 15th edition, John Wiley & Sons, Inc, 2013

Hoyle, Schaefer, and Douppnik, *Advanced Accounting*, 11th edition, McGraw- Hill Irwin, 2011, ISBN # 0-07-802540-0

V. Recommended Materials from the Course Database

- Course Overheads
- Pension Worksheet (for certain pension problems)

VI. Special or Unique University Facilities

Normal classroom facilities with document camera, overhead projector, screen, and a computer.

VII. Expanded Description of the Course and Instructional Method

A. Expanded Description of the Course

1. The first part of this course examines the accounting for pensions, post-retirement benefits, and leases. This includes both the theoretical nature of property rights in leased assets, as well as the current standards of reporting for capital and operating leases. This module is followed by coverage of the accounting for the effects of accounting changes and error analysis and corrections.
2. Segment and interim financial reporting, foreign currency transactions, derivatives, and translation of foreign currency financial statements are discussed next.
3. Finally, we will discuss worldwide accounting diversity and international accounting Standards, SEC reporting requirements, and the accounting for the formation, operation, and dissolution of partnerships.

B. Instructional Methods

Several learning methods will be used to meet the course objectives. These include your intensive study of the reading material and assigned problems, lectures, in-class exercises, and out-of-class projects. Students are expected to come to each class period and be prepared to discuss the material assigned for that day. At a minimum, this means completing the assigned reading and attempting the examples assigned for that day. We will cover most of the assigned examples in class, but you should be prepared to discuss them.

Much of the material in this course is quite complex. I cannot overemphasize the link between your preparation outside of class and your success in and enjoyment of this course. I will lecture on what I think are the most important parts of the readings and provide illustrative examples of specific financial accounting problems. In my lectures, I will assume that you have prepared for the class session. So I will not attempt to cover every point included in the readings. It is important that you tell me which portions of the material you find most troublesome so that we can devote relatively more time to them.

VIII. Methods of Evaluating Outcome

Grades are based on performance on the following activities:

	<u>Points</u>	<u>~%</u>
Projects (25, 25)	50	18%
Exams (3@75)	<u>225</u>	<u>82%</u>
Total	275	100%

Exams

Exams are closed-book and closed-notes, and will consist primarily of short problems and essay questions.

Projects

These will be completed outside of class, and can be done in groups of up to four members. They will involve analyzing financial statement disclosures of real-world companies and perhaps other topics. Further details will be provided in class.

IX. Policies

- A. There is no extra credit in this course beyond those explicitly stated in the course syllabus. Work submitted for credit in other courses will not be counted for credit in this course.
- B. Make-up exams will be given only under a small set of circumstances, e.g. illness, or participation in University activities at the request of University authorities. Make-up exams will not be given for *any other reason*, including work-related conflicts. To qualify for an illness-related make-up exam, you **must** (1) notify me within 24 hours of the exam, and (2) provide appropriate written documentation (e.g. hospital discharge slip) upon your return. Failure to meet either of these 2 requirements will result in a score of -0- for that exam. For all other acceptable reasons, you must notify me far in advance of the exam. Should you miss an exam for an unacceptable reason you will receive a score of -0- for that exam.
- C. During the course of the semester it may become necessary to modify portions of the syllabus. All such changes will be announced in class and all students are responsible for keeping up with any changes.
- D. **Inclement weather/other:** If the University cancels classes the day of an exam, the exam will be held on the next scheduled class period. If the University cancels classes

on the day of the last class period before an exam, the exam will still be given on the scheduled date, but the content of the exam will exclude the material particular to the missed class.

- E. If you need accommodations because of a disability, if you have emergency medical information to share with me, or if you need special arrangements in case the building must be evacuated, please inform me immediately. Please see me privately after class, or at my office.

To request academic accommodations (for example, a notetaker), students must also register with the Accessibility Services (Tel: 678-839-6428) which is in Row Hall, Rm. 123. It is the campus office responsible for reviewing documentation provided by students requesting academic accommodations, and for accommodations planning in cooperation with students and instructors, as needed and consistent with course requirements. For other resources for students with disabilities, click on “Counseling & Career Development Home” on the UWG homepage.

- F. Academic honesty is fundamental to the activities and principles of our university. All members of the academic community must be confident that each person's work has been responsibly and honorably acquired, developed, and presented. Any effort to gain an advantage not given to all students is dishonest, whether or not the effort is successful. The academic community regards academic dishonesty as an extremely serious matter, with serious consequences that range from probation to expulsion. For further information, please see UWG Student Handbook,

X. Course Database

The course database will contain important class materials, announcements, and additional readings. To access the database go to <https://westga.view.usg.edu/>, then enter your user ID and password.

XI. Student Rights and Responsibilities

Please carefully review the information at the following link:

http://www.westga.edu/assetsDept/vpaa/Common_Language_for_Course_Syllabi.pdf

The document at this link contains important information pertaining to your rights and responsibilities in this class. Because these statements are updated as federal, state, university, and accreditation standards change, you should review the information each semester.

XII. Credit Hour Policy

Students in this class will spend 160 minutes per week with faculty instruction (either face-to-face or online). Generally, students can expect to spend about 480 minutes of class work outside of the classroom each week. This out-of-class work may include, but is not limited to readings, assignments, projects, group work, research, and test preparation. The amount of out of class time required for a given outcome will vary by student.

ACCT 3214 Tentative Schedule and Assignments Fall 2016

Date	Day	Topics	Text	Readings	In-Class	Homework and Assignments
Aug 10	W	Pensions	K	Chapter 20	MY1	E20-7, 9
Aug 15	M	Pensions	K	Chapter 20	E20-4,10,12	E20-13,14
Aug 17	W	Pensions	K	Chapter 20	P20-8,9	E20-16,17
Aug 22	M	Pensions	K	Chapter 20	1194	P20-2,11, E20-5
Aug 24	W	Accounting for Leases	K	Chapter 21	MY2	E21-1, 2, 3
Aug 29	M	Accounting for Leases	K	Chapter 21	MY3, 4	E21-4,5,6
Aug 31	W	Accounting for Leases	K	Chapter 21	MY5	E21-8, P21-13
Sep 5	M	NO CLASS - LABOR DAY HOLIDAY				
Sep 7	W	Accounting for Leases	K	Chapter 21	P21-10	P21-15, 16
Sep 12	M	Accounting Changes & Errors	K	Chapter 22	E22-1,2,5,15,19	E22-3,4,8,9,13,14
Sep 14	W	Accounting Changes & Errors	K	Chapter 22	P22-1, 3	E22-16,17, P22-6,7
Sep 19	M	Exam I - Chapters 20, 21, & 22				
Sep 21	W	Segment & Interim Reporting	H	Chapter 8	37, 38	P1-25
Sep 26	M	Segment & Interim Reporting	H	Chapter 8	39, 40, 41	P26-36
Sep 28	W	Derivatives and Hedging	H	Chapter 9	25, 26	Project I Due in Class
Oct 03	M	Derivatives and Hedging	H	Chapter 9	31	P23, 24, 32
Oct 05	W	Derivatives and Hedging	H	Chapter 9	38	P18, 19
Oct 10	M	Derivatives and Hedging	H	Chapter 9	33	20, 34
Oct 12	W	Translation of Foreign Financial Statements	H	Chapter 10	32	P1-9
Oct 17	M	Translation of Foreign Financial Statements	H	Chapter 10	31(a), 29	P15-21
Oct 19	W	Translation of Foreign Financial Statements	H	Chapter 10	31(b)	33
Oct 24	M	Exam II - Chapters 8, 9, & 10				
Oct 26	W	Worldwide Accounting and IFRS	H	Chapter 11		P1-19
Oct 31	M	Worldwide Accounting and IFRS	H	Chapter 11	Page 540	Analysis Case 1-2
Nov 02	W	Financial Reporting & SEC	H	Chapter 12		P1-19
Nov 07	M	Financial Reporting & SEC	H	Chapter 12		P20-27
Nov 09	W	Partnerships I	H	Chapter 14	P.626, 22	P1-18
Nov 14	M	Partnerships I	H	Chapter 14	28, 30	P29, 31
Nov 16	W	Partnerships II	H	Chapter 15	MY6, 25	P1-11
Nov 21	M	NO CLASS - THANKSGIVING BREAK				
Nov 23	W	NO CLASS - THANKSGIVING BREAK				
Nov 28	M	Partnerships II	H	Chapter 15	21	22, 29
Nov 30	W	Partnerships II	H	Chapter 16	30	
Dec 05	M	Exam III - Chapters 11, 12, 14, & 15				Project II Due in Class

Additional Information:

- K refers to the Kieso book, and H refers to the Hoyle book.
- In-class problems should be attempted before class. P=Problem, E=Exercise from the Kieso book; MY=my examples, which are available on my course database. Unless denoted otherwise, all Hoyle assignments are problems.
- Solutions to homework problems will be available on my course database.