

**ACCT 3214**  
**Financial Reporting III**  
**Summer 2018**

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**Additional Contact Information:**

As this is an online course, the primary method of communication will be email. **Please contact me at myu@westga.edu. Please use “ACCT3214” as your email subject. I do not use CourseDen email for communication.**

The policy of the University of West Georgia is that each student is responsible for checking his/her my.westga.edu e-mail account on a regular basis. Check to be sure that your account has not exceeded its quota and can receive new messages.

**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*, 15<sup>th</sup> 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**

Access to internet connected computer and library reference resources.

#### **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 completed by the coverage of the accounting for the effects of accounting changes and error analysis and corrections.
2. The second module covers segment and interim financial reporting, foreign currency transactions, derivatives, and translation of foreign currency financial statements.
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**

Much of the material in this course is quite complex. As this is an online class, you are expected to study the reading material and finish the assigned problems by yourself. I also expect you to intensively study the sample exams, as the real exam will be set up exactly like the sample exam and the real exam questions and problems will be also similar to those on the sample test.

Due to the compressed time frame of a summer class, it is very important that you do not get behind. It will be difficult to “catch up”! This class requires hard work, the ability to adapt, and a sincere desire to learn. I am here to help. However, what you get out of this class depends upon the effort and commitment that you put into it. The degree to which you increase your knowledge of accounting will depend on your commitment. To get the most out of the class, you must

1. read each chapter and do all assigned homework,
2. read all my lecture notes and other posted material, and
3. go over the sample exam at least three times before the exam.

## VIII. Methods of Evaluating Outcome

Grades are based on performance on the following activities:

	<u>Points</u>	<u>~%</u>
Project (25)	25	10%
Exams (3@75)	<u>225</u>	<u>90%</u>
Total	250	100%

### Exams

There will be three exams over the summer. All exams are online. Each exam is worth 75 points and will be equally weighted. **I will provide a sample test before each exam, and the real exam will be set up exactly like the sample exam. The questions and problems on the test will be also similar to those on the sample exam.**

### Project

There is also an individual project, which could involve analyzing financial statement disclosures of real-world companies, preparing liquidation schedules, or perhaps other topics. Further details will be posted on CourseDen.

## 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. **No make-up exams are given under any circumstances.** Failure to take an online test during the scheduled time will result in a score of zero for that test.
- C. During the course of the semester, it may become necessary to modify portions of the syllabus. All such changes will be announced on CourseDen, and all students are responsible for keeping up with any changes.
- D. As this is an online course, the primary method of communication will be email. **Please send all emails to my UWG account (myu@westga.edu). Please write “ACCT3214” in the subject line. I do not use CourseDen email for communication.**

- E. Information regarding course grades will not be given over the telephone. Grades will be posted on CourseDen.
- F. Code of Conduct: Honesty and integrity are necessary to the academic and professional functions of business. Dishonesty undermines the foundation of the academic environment. Improper academic conduct shall be interpreted to mean the obtaining and using of information during an examination by means other than those permitted by the instructor, including supplying such information to other students. All forms of academic dishonesty, including cheating, plagiarism, and falsification of academic records are subject to disciplinary action. Please read and adhere to the UWG Honor Code: <http://www.westga.edu/handbook/59.php>.

## **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](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 400 minutes per week with faculty instruction (either face-to-face or online). Generally, students can expect to spend about 1200 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

Date	Day	Topics	Text	Readings	Lecture Examples	Homework and Assignments
June 27	W	Pensions	K	Chapter 20	MY1, E20-4,10,12	E20-7, 9, 13, 14, 16, 17
June 28	R	Pensions	K	Chapter 20	P20-8,9, 1194	P20-2,11, E20-5
June 29	F	Accounting for Leases	K	Chapter 21	MY2-4	E21-1, 2, 3, 4, 5, 6
July 02	M	Accounting for Leases	K	Chapter 21	MY5	E21-8, P21-13
July 03	T	Accounting for Leases	K	Chapter 21	P21-10	P21-15, 16
July 05	R	Accounting Changes & Errors	K	Chapter 22	E22-1,2,5,15,19, P22-1,3	E22-3,4,8,9,13,14,16,17, P22-6,7
<b>July 06</b>	<b>F</b>	<b>Exam I - Chapters 20, 21, &amp; 22</b>				
July 09	M	Segment & Interim Reporting	H	Chapter 8	37, 38, 39, 40, 41	P1-36
July 10	T	Derivatives and Hedging	H	Chapter 9	25, 26, 31	P23, 24, 32
July 11	W	Derivatives and Hedging	H	Chapter 9	38, 33	P18, 19, 20, 34
July 12	R	Translation of Foreign Financial Statements	H	Chapter 10	32, 31(a)	Project Due (Submit via Assignments)
July 13	F	Translation of Foreign Financial Statements	H	Chapter 10	29, 31(b)	P1-9, P15-21, 33
<b>July 16</b>	<b>M</b>	<b>Exam II - Chapters 8, 9, &amp; 10</b>				
July 17	T	Worldwide Accounting and IFRS	H	Chapter 11	Page 540	P1-19, Analysis Case 1-2
July 18	W	Financial Reporting & SEC	H	Chapter 12		P1-27
July 19	R	Partnerships I	H	Chapter 14	P.626, 22	P1-18
July 20	F	Partnerships I	H	Chapter 14	28, 30	P29, 31
July 23	M	Partnerships II	H	Chapter 15	MY6, 25, 21, 30	P1-11, 22, 29
<b>July 23</b>	<b>M</b>	<b>Exam III - Chapters 11, 12, 14, &amp; 15</b>				

### Additional Information:

a. K refers to the Kieso book, and H refers to the Hoyle book.

b. Lecture notes for Lecture Examples will be posted on CourseDen. 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.

c. Solutions to homework problems will be available on the course database.