

ACCT 3214, SECTION 01, FINANCIAL REPORTING III

FALL 2018, 3 CREDITS, FROM AUGUST 15 TO DECEMBER 14, 2018

Instructor Information

Name:

Dr. Michael Yu

Office Location:

Adamson Hall 215

Office Hours:

Monday and Wednesday from 12:15 to 14:00 pm or by appointment.

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Communication Preference: I prefer for you to contact me using your UWG email.

Course Information

Description

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

Prerequisites

ACCT 3212 with C or better. Basic knowledge of the accounting cycle and knowledge of deferrals and accruals is required. In addition, in-depth knowledge of accounting for receivables, inventories, and fixed assets is needed.

Delivery Methods

This is a 100 percent face-to-face class during the regular semester, and attendance is heavily weighted in the final grade. However, a 100 percent online class is offered during the summer session.

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.

Learning Goals

We will build on the following learning goals throughout the term:

First Goal

An expanded mastery of computer applications and word processing skills through case based written assignments (LG3).

Second Goal

Improve and display critical thinking and analytical abilities through problem solving and examinations (LG4).

Third Goal

Understand and apply the accounting principles underlying financial presentation and valuation of major asset, liabilities, and stockholders' equity categories (LG4).

Textbooks and Materials

Textbook 1

Kieso, Weygandt, and Warfield, Intermediate Accounting, 16th edition, John Wiley & Sons, 2016, ISBN 978-1-118-74297-6. The book is readily available in an audiobook or alternate format for accessibility.

Textbook 2

Hoyle, Schaefer, and Douppnik, *Advanced Accounting*, 12th edition, McGraw- Hill Irwin, 2015, ISBN 978-0077862220. The book is readily available in an audiobook or alternate format for accessibility.

Course Materials

Solutions to homework problems, course overheads, pension worksheet, my examples, and other recommended materials are available in the course database on Courseden.

Course Policies

Extra Credits

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.

Make-up Exams

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 two requirements will result in a score of zero 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 zero for that exam.

Inclement Weather

If classes are canceled due to inclement weather on 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.

Accessibility Accommodations

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 note-taker), students must also register with the Accessibility Services (Telephone: 678-839-6428) which is in Row Hall, Room 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.

Evaluation and Grading

Evaluation and grades are based on performance on the following activities:

Exams (3 x 75)	225
Projects (2 x 25)	50
Total	275

Exams (75 points each)

We will have three exams over the semester, and none of them is cumulative. Exams are closed-book and closed-notes, and will consist primarily of short problems and essay questions. To help you do well on the exams, I have prepared a sample exam for each test. The real exam will be set up just like the sample test, and the exam questions and problems will be also similar to those on the sample test. You should go over the sample exam at least three times, and make sure you really understand the problems on the sample test before you take the real exam.

Projects (25 points each)

We will have two projects during the semester. These projects 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.

I do curve your grades at the end of the semester. I normally do not curve each individual exam. After I add all your grades together at the end of the semester, I will look at the class distribution and determine how big the curve should be. As long as you try your best, you should have no problem passing this class.

Course Calendar

Below are the tentative schedule and assignments. 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.

Week 1, August 15

- Topic: Pensions
- Required readings: Kieso book, Chapter 20
- In-class exercises: My example 1

- Homework: E20-7, E20-9

Week 2, August 20 and 22

- Topic: Pensions
- Required readings: Kieso book, Chapter 20
- In-class exercises: E20-4, E20-10, E20-12
- Homework: E20-13, E20-14, E20-16, E20-17

Week 3, August 27 and 29

- Topic: Pensions
- Required readings: Kieso book, Chapter 20
- In-class exercises: P20-8, P20-9, Page 1194
- Homework: P20-2, P20-11, E20-5

Week 4, September 5

- Topic: Leases
- Required readings: Kieso book, Chapter 21
- In-class exercises: My example 2 and 3
- Homework: E21-1, E21-2, E21-3, E21-4, E21-5, E21-6

Week 5, September 10 and 12

- Topic: Leases
- Required readings: Kieso book, Chapter 21
- In-class exercises: My example 4 and 5, P21-10
- Homework: E21-8, P21-13, P21-15, P21-16

Week 6, September 17 and 19

- Topic: Accounting Changes and Errors
- Required readings: Kieso book, Chapter 22
- In-class exercises: E22-1, E22-2, E22-5, E22-15, E22-19, P22-1, P22-3
- Homework: E22-3, E22-9, E22-13 and 14, E22-16 and 17, P22-6 and 7

Exam 1 on September 24 and covers chapters 20, 21 and 22

Week 7, September 24 and 26

- Topic: Segment and Interim Reporting
- Required readings: Hoyle book, Chapter 8
- In-class exercises: 37, 38
- Homework: 1-25

Week 8, October 1 and 3

- Topic: Segment and Interim Reporting
- Required readings: Hoyle book, Chapter 8
- In-class exercises: 39, 40, 41
- Homework: 26-36
- **Project 1 due in class**

Week 9, October 8 and 10

- Topic: Derivatives and Hedging
- Required readings: Hoyle book, Chapter 9
- In-class exercises: 25, 26, 31
- Homework: 23, 24, 32

Week 10, October 15 and 17

- Topic: Derivatives and Hedging
- Required readings: Hoyle book, Chapter 9
- In-class exercises: 38, 33
- Homework: 18, 19, 20, 34

Week 11, October 22 and 24

- Topic: Translation of Foreign Financial Statements
- Required readings: Hoyle book, Chapter 10
- In-class exercises: 32, 31, 29
- Homework: 1-9, 15-21, 33

Exam 2 on October 29 and covers chapters 8, 9 and 10

Week 12, October 29 and 31

- Topic: Worldwide Accounting and IFRS
- Required readings: Hoyle book, Chapter 11
- In-class exercises: Page 540
- Homework: Analysis Case 1-2

Week 13, November 5 and 7

- Topic: Financial Reporting and SEC
- Required readings: Hoyle book, Chapter 12
- In-class exercises: None
- Homework: 1-27

Week 14, November 12 and 14

- Topic: Partnerships I
- Required readings: Hoyle book, Chapter 14
- In-class Exercises: Page 626, 22, 28, 30
- Homework: 1-29, 31

Week 15, November 26 and 28

- Topic: Partnerships II
- Required readings: Hoyle book, Chapter 15
- In-class Exercises: My example 6, 25
- Homework: 1-11

Week 16, December 3 and 5

- Topic: Partnerships II
- Required readings: Hoyle book, Chapter 15
- In-class Exercises: 21, 30
- Homework: 22, 29
- **Project II due in class**

Exam 3 on December 10 and covers chapters 11, 12, 14 and 15

Wolf Pact

Protecting the integrity of a degree from the Richards College of Business at the University of West Georgia is the responsibility of the administration, faculty, staff, and students of the college. Our mission is “To become a globally recognized college of business preparing forward-thinking, responsible leaders.” Responsible leaders are ethical leaders, and this behavior begins in the classroom. One of our Strategic Goals is to demonstrate “...commitment to the principles of honesty and integrity in interactions and undertakings, [and] accountability for personal behavior...”. As such, we have developed the Wolf Pact in an effort to promote and maintain the highest standards of integrity, professional behavior, ethical actions, and personal conduct.

The purpose of this pact is to maintain that a degree from the Richards College of Business at the University of West Georgia is held in high regard by all internal and external constituents, and that a degree from the University of West Georgia is as meaningful in the future as it is today.

University-Wide Syllabus Information:

Please review the "[Common Language for Course Syllabi](#)" for university-wide updates. Even if you have read it before, the most current information is maintained at this site.