

## ACCT 3214, SUMMER 2020, FINANCIAL REPORTING III

*ONLINE CLASS, FROM JUNE 26 TO JULY 23, 2020*

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

### Instructor Information

#### Name

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#### Office Location

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#### Office Hours

N/A

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### 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 online class offered during one of the four-week summer sessions. To succeed in this class, you have to be self-disciplined. On average, you only have two days for each chapter. You have to read the class materials and work on the homework assignments every day. To help

you study the materials, I have posted the PPT slides and the solution manual for each chapter on CourseDen. I also expect you to intensively study the sample exams, as real exams will be set up exactly like the sample exams and the real exam questions and problems will be also similar to those on the sample tests.

Due to the compressed time frame of a summer class, it is very important that you do not get behind. It will be very 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 can 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. In sum, to get the most out of the class, you must read each chapter and do all assigned homework exercises, and go over the sample exam at least three times before each exam.

## **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, 11th edition, McGraw- Hill Irwin, 2011, ISBN 0-07-802540-0.

## Course Materials

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

## Evaluation and Grading

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

Exams (3 x 75)	225
Project (25)	25
Total	250

### 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.

### Project (25 points)

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

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 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

No make-up quizzes or exams are given under any circumstances. Failure to take a test during the scheduled time period will result in a score of zero for that test.

## **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.

## **Course Calendar**

Below are the standard calendar for this course. As this is a summer online class, you do not have to follow this calendar. You can progress at your own pace, as long as you complete the assignments and tests before the deadlines.

### **Chapter 20, June 26 and 29**

- Topic: Pensions
- Required readings: Kieso book, Chapter 20
- Lecture Examples: My example 1, E20-4, 10, 12, P20-8, 9, 1194
- Homework: E20-7, 9, 13, 14, 16, 17, 5, P20-2, 11

### **Chapter 21, June 30 and July 1**

- Topic: Leases
- Required readings: Kieso book, Chapter 21
- Lecture Examples: My example 2-5, P21-10
- Homework: E21-1, 2, 3, 4, 5, 6, 8, P21-13, 15, 16

### **Chapter 22, July 2 and 3**

- Topic: Accounting Changes and Errors
- Required readings: Kieso book, Chapter 22
- Lecture Examples: E22-1, 2, 5, 15, 19, P22-1, 3
- Homework: E22-3, 4, 8, 9, 13, 14, 16, 17, P22-6, 7

## **Exam 1 on July 6 and covers chapters 20, 21 and 22**

### **Chapter 8, July 7**

- Topic: Segment and Interim Reporting
- Required readings: Hoyle book, Chapter 8
- Lecture Examples: 37, 38, 39, 40, 41
- Homework: P1-36

### **Chapter 9, July 8 and 9**

- Topic: Derivatives and Hedging
- Required readings: Hoyle book, Chapter 9
- Lecture Examples: 25, 26, 31, 38, 33
- Homework: P18, 19, 20, 23, 24, 32, 34
- **Project Due (Submit via Assignments)**

### **Chapter 10, July 10 and 13**

- Topic: Translation of Foreign Financial Statements
- Required readings: Hoyle book, Chapter 10
- Lecture Examples: 29, 31, 32
- Homework: P1-9, 15-21, 33

## **Exam 2 on July 14 and covers chapters 8, 9 and 10**

### **Chapter 11, July 15**

- Topic: Worldwide Accounting and IFRS
- Required readings: Hoyle book, Chapter 11
- Lecture Examples: Page 540
- Homework: P1-19, Analysis Case 1-2

### **Chapter 12, July 16 and 17**

- Topic: Financial Reporting and SEC
- Required readings: Hoyle book, Chapter 12
- Lecture Examples: None
- Homework: 1-27

### **Chapter 14, July 20**

- Topic: Partnerships I
- Required readings: Hoyle book, Chapter 14
- Lecture Examples: Page 626, 22, 28, 30
- Homework: 1-18, 29, 31

**Chapter 15, July 21 and 22**

- Topic: Partnerships II
- Required readings: Hoyle book, Chapter 15
- Lecture Examples: My example 6, 25, 21, 30
- Homework: 1-11, 22, 29

**Exam 3 on July 23 and covers chapters 11, 12, 14 and 15**