FINANCIAL ACCOUNTING ACG 4111 Spring 2017

INSTRUCTOR: Kathy Rupar

EMAIL: <u>kathy.rupar@warrington.ufl.edu</u>

PHONE (office): (352) 273-0235

OFFICE HOURS: GER 320: M W, 2-3PM

CLASS: M W;

Sect. 04AF: Periods 3-4 (9:35-11:30AM); GER 121 Sect. 04AH: Periods 5-6 (11:45-1:40 PM); GER 121

TA: Michael Dougherty (mikeyd796@ufl.edu)

TA OFFICE HOURS: GER 125:

T 9:00-11:00AM TH 9:35-10:25AM

COURSE WEBSITE: https://lss.at.ufl.edu/

Your Gatorlink ID and Password are required.

CODIFICATION LOG-IN: http://aaahq.org/ascLogin.cfm

Username – AAA53118 Password – HPcT22w

TEXT:

- Intermediate Accounting, Kieso, Weygandt, and Warfield, 16th Edition, Wiley.
- Three chapters from Christensen, Cottrell, and Budd, *Advanced Financial Accounting*, Eleventh Edition McGraw-Hill.

COURSE OBJECTIVES:

- 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.

PREREOUISITES:

Students must have satisfactorily completed ACG 3101, and FIN 3403.

GRADES:

Grades will be based on four examinations, quizzes and a group assignment. Points will be distributed as follows:

Quizzes (4 of 5)	10%
Group Project	10%
Exam 1	20%
Exam 2	20%
Exam 3	20%
Final Exam (cumulative)	20%
TOTAL	100%

Your letter grade is determined according to the following cutoffs:

A: 92.0, A-: 88.0, B+: 86.0, B: 82.0, B-: 78.0, C+: 76.0, C: 68.0, D+: 66.0, D: 60.0, and D-: 58.0. There will be no curving after an exam.

<u>Grade Values</u>: The grade-point value per credit hour associated with each letter grade is assigned by the Office of the University Registrar:

$$A = 4.0, A = 3.67, B = 3.33, B = 3.0, B = 2.67, C = 2.33, C = 2.0, C = 1.67, D = 1.0, D = 0.67, E = 0.0$$

For more information visit:

https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx

Grading issues must be raised to **your TA** within a week after the graded exam is returned. Such requests give your TA the right to re-grade the whole exam. There is no guarantee that the new score will be higher.

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*. Within a week after your return, you must submit documentation supporting your excuse. Job interviews, job fairs, weddings, family reunions, weather, and transportation problems are not valid excuses. Religious holidays are valid excuses *if* you follow the procedures stated in the University's attendance policies.

If Exam 1, Exam 2, or Exam 3 is missed for a valid reason, the weight of the missed exam will be added to the weight of your final exam. If you have to miss more than one exam for various reasons before the final exam, you are advised to retake the course at another time.

REQUIREMENTS:

<u>Class Attendance and Participation</u>: 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 polices documented at: https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx

<u>Readings:</u> You are required to finish the assigned readings <u>before</u> class and be prepared for class exercises and discussion.

<u>Homework</u>: 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. If you are having difficulty with an area, you would be wise to complete additional exercises and problems.

Quizzes: There will be five 15-minute quizzes throughout the semester. These will consist of questions on a topic that we have covered since the last exam or that we will be 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.

Quizzes will take place on the following dates: January 18th, February 13th and 20th, March 20th, and April 12th.

<u>Group assignments</u>: Each team member will receive the same score. However, team members may be asked to fill out an evaluation form indicating the contribution of each team member. These evaluations may affect the individual's overall project grade. No late case submissions will be accepted.

<u>Calculators</u>: You may use a **basic calculator** or a **financial calculator** (allowable functions: $+ - * / \sqrt{and\ present\ value\ buttons}$) 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.**

<u>Evaluation</u>: 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/."

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.

DISABILITITES:

Students with disabilities requesting accommodations should first register with the Disability Resource Center (352-392-8565, www.dso.ufl.edu/drc/) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodation. Students with disabilities should follow this procedure as early as possible in the semester.

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 or Michael know. Come and see us. Usually we can help but only if we know you are having trouble.

TENTATIVE SCHEDULE

<u>DATE</u> 1/4				
1/9	Long-term Debt	Ch. 14		
1/11	Long-term Debt	Ch. 14/14A		
1/16	6 Martin Luther King Day			
1/18 Q1	/18 Q1 Stockholders' Equity Ch. 15			
1/23	Stockholders' Equity Ch. 15 (con			
1/25	Dilutive Securities and EPS	Ch. 16		
1/30	Dilutive Securities and EPS	Ch. 16/16B		
2/1	EXAM NO. 1			
2/6	Investments Ch. 17			
2/8	Investments/Derivatives Ch. 17/1			
2/13 Q2	Accounting for Income Taxes	Ch. 19		
2/15	Accounting for Income Taxes Ch. 19/19A			
2/20 Q3	0 Q3 Pensions Ch. 20			
2/22	Postretirement Benefits Ch. 20A			
2/27	27 Review Session			
3/1	EXAM NO. 2			
3/6	Spring Break			
3/8	Spring Break			
3/13	Accounting for Leases	Ch. 21		
3/15	Accounting for Leases	Ch. 21 (cont'd)		
3/20 Q4	Accounting Changes and Error Analysis	Ch. 22		
3/22	Accounting Changes and Error Analysis	Ch. 22 (cont'd)		

3/27		Statement of Cash Flows	Ch. 23
3/29		Statement of Cash Flows	Ch. 23 (cont'd)
4/3		EXAM NO. 3	
4/5		Partnership Formation Group Project Assigned	Ch. 15 Christensen
4/10		Partnership Liquidation	Ch. 16 Christensen
4/12	Q5	Segment Reporting	Ch. 13 Christensen
4/17		Interim Reporting	Ch. 13 Christensen
4/19		Review Session Group Project Due	
4/??		FINAL EXAM: TBD	

Suggested Homework

(E = Exercise; P = Problem)				
<u>CHAPTER</u>	<u>ASSIGNMENTS</u>			
2	E-4, 6			
3	E-7, 8, 19			
14/14A	E-2, 3, 4, 6, 7, 9, 12, 13, 16, 17, 19, 21-25 P-5, 10, 12, 13, 14			
15	E-2, 5, 7, 9, 10, 11, 14, 16 P-1, 4, 6, 8, 9, 12			
16/16B	E-1, 3, 6, 7, 8, 11, 13, 15, 22, 24, 26 P-1, 4, 7			
17/17A	E-3, 6, 9, 13, 16, 18, 19, 21, 23, 24, 25, 26, 27 P-2, 8, 16			
19	E-4, 6, 7, 8, 9, 13, 14, 16, 19, 23, 24 P-1, 6, 9			
20/20A	E-2, 5, 6, 11, 12, 13, 14, 16, 23 P-2, 4, 14			
21	E-2, 3, 4, 5, 6, 7, 8, 10, 12, 14 P-5, 10, 11			
22	E-2, 4, 6, 8, 12, 13, 17, 18, 19 P-1, 3, 6			
23	E-1, 3, 4, 7, 8, 9, 10, 11, 13, 16, 18 P-8, 9			

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Christensen Ch. 13	E-1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 P-14, 15, 18
Christensen Ch. 15	E-1, 2, 4, 7, 8, 9, 10 P-11, 12, 13, 14, 15, 17
Christensen Ch. 16	E-1, 2, 4, 6, 8 P-13, 14, 16