

ACCT*3340
Intermediate Financial Accounting II
Fall 2019
0.5 Credits

AMENDED

General Course Information

Instructor:	Allan W. Foerster BBA, CPA-CA
<i>Email</i>	afoerste@uoguelph.ca
<i>Office Location</i>	MAC 217
<i>Office Hours</i>	By appointment
<i>Department/School</i>	Management
 Class Schedule:	 Monday/Wednesday 11:30-1:00 and 2:30-4:00 Please note midterm timing on: Wednesday October 2, 2019 IN CLASS Wednesday November 6, 2019 IN CLASS Please inform the instructor ASAP if you have an academic conflict with this timing.
Pre-requisites:	ACCT*3330

Restrictions:

Course Description

This course focuses on how entities account for current and non-current liabilities and equity accounts, including, income taxes, leases, pensions and other post retirement benefits, share equity and retained earnings, stock options. Additional topics may include earnings per share, restatements and statement analysis.

Course Learning Outcomes

Upon successfully completing this course, you will be able to:

1. Apply generally accepted accounting principles and practices to situations with moderate complexity as they relate to the following topics:
 - a. Current liabilities
 - b. Long term financial liabilities
 - c. Accounting for leases, pensions, deferred taxes and asset retirement obligations
 - d. Shareholders' equity
 - e. Other measurement and disclosure issues such as earnings per share, interim and segmented reporting, subsequent events and related party transactions

2. Prepare financial statement information related to the above noted topics.
3. Analyze moderately complex accounting issues and research alternative treatments in support of a recommended solution.
4. Communicate effectively in written format in response to less structured problems.
5. Demonstrate an awareness of ethical and professional reporting responsibilities as they relate to financial reporting.

TENTATIVE CLASS SCHEDULE – Fall 2019

Date	READINGS (Note: chapter coverage will generally start in the week noted, but may be completed in the following week)	KIESO Vol. 2 – Chapters & Appendices	DISCUSSION PROBLEMS and (tentative) timing of ASSIGNMENTS, CASES & MIDTERM Exam
Sept 9&11	Non-Financial and Current Liabilities IAS 37	Ch. 13	E13-8, 9, 15, 20, 23, 27, 29 P13-1, 2, 8, 10, 11, 13, 14, 15
Sept 16 & 18	Long-Term Financial Liabilities IFRS 9, IAS 39	Ch. 14	E14-8, 9, 11, 17, 20, 28 P14-3, 4, 7, 10, 12 (Assignment 1 available on WileyPLUS by Sept 13, 2019 and due Sept. 20, 2019 by 5:00 pm)
Sept 23 & 25	Shareholders' Equity IFRS 2	Ch. 15 and App. 15B	E15-2, 3, 5, 9, 12, 13, 19 P15-2, 4, 6, 10, 14 (Assignment 2 available on WileyPLUS by Sept 20, 2019 and due Sept 27, 2019 by 5:00 pm)
Sept 30 & Oct 2	Complex Financial Instruments IFRS 9, IAS 39	Ch. 16 and App. 16A & 16B	E16-1, 6, 8, 9, 13, 15, 19, 24 P16-1, 8, 9, 10 (Assignment 3 available on WileyPLUS by Sept 27, 2019 and due Oct 4, 2019 by 5:00 pm)
Oct 7 & 9	Earnings per Share IAS 33	Ch. 17	E17-2, 5, 11, 15, 16 P17-3, 4, 5, 8, 10 Assignment 4 available on Oct 4, 2019 due Oct 11, 2019 by 5:00 pm
Oct 16 & 21	Income Taxes (pages 18-1 to 18-28+ Appendix 18A) IAS 12	Ch. 18 and App. 18A	E18-1, 5, 6, 7, 12, 19, 34 P18-1, 8, 14, 15
Oct 23	Income Taxes (Loss Carryover Benefits) (pages 18-28 –end). <i>Handbook</i> , s. 3465	Ch. 18	E18-22, 23, 25, 26 P18-12, Assignment 5 available on Oct 18, 2019 due Oct 25, 2019 by 5:00 pm
Oct 28 & 30	Pensions and Other Post-Employment Benefits IAS 19	Ch. 19	E19-3, 5, 7, 10, 14, 16 P19-3, 5, 8, 11, 12, 13 Assignment 6 available on Oct 25, 2019 due Nov 1, 2019 by 5:00 pm
Nov 4 & 6	Leases IFRS 16 and IAS 17 Pensions and Other	Ch. 20 and App. 20A	E E20-3, 5, 6, 11, 12, 17, 24 P20-3, 5, 9, 10, 11, 17 Group Case available for purchase by Nov 5, 2019 due Nov 18, 2019 at the beginning of class

			Assignment 7 available on Nov 1, 2019 due Nov 8, 2019 by 5:00 pm
Nov 11 & 13	Accounting Changes and Error Analysis IAS 8	Ch. 21 and App. 21A	E21-2, 7, 8, 11, 18 P21-3, 8, 12, 15 Assignment 8 available on Nov 8, 2019 due Nov 15, 2019 by 5:00 pm
Nov 18 & 20	Statement of Cash Flows IAS 7	Ch. 22	E22-1, 6, 11, 12, 14, 16 P22-2, 4, 7 Assignment 9 available on Nov 15, 2019 due Nov 22, 2019 by 5:00 pm
Nov 25 & 27	Other Measurement and Disclosure Issues IAS34, IFRS 8	Ch. 23	E23-2, 6, 7 P23-1, 5, 11 Assignment 10 available on Nov 22, 2019 due Nov 29, 2019 by 5:00 pm
	REVIEW		

Course Assessment

			Associated Learning Outcomes	Due Date/ location
Assessment 1:	10%	On-line WileyPlus Assignments (top 8 count)	LO 1-4	Refer to weekly schedule
Assessment 2:	20%	Midterm Exam #1	LO 1-4	**THURS Oct 3, 7- 8:30 pm/ TBA
Assessment 3:	20%	Midterm Exam #2	LO 1-4	**TUES Oct 29, 7-8:30 pm/ TBA
Assessment 4:	20%	Group written case report)	LO 1-5	Refer to weekly schedule
Assessment 5:	30%	Final Examination	LO 1-5	TBA
Total	100%			

** Please note the timing of Midterms. Please inform the instructor ASAP if you have an academic conflict with this timing.

Teaching and Learning Practices

Background Readings	Each topic contains readings about related concepts and issues. Readings are to be completed prior to attending class.
On-line presentations	PowerPoint presentations are available on the course website.
On-line WileyPlus assignments	Assignments (WileyPlus required) are similar to the questions discussed in class. They will be done on-line using WileyPlus. The assignments are not timed, and you have two attempts for each question. If you miss a deadline for whatever reason, the assignment will be recorded as zero. There is no re-weighting of marks for assignments.
Problems for class discussion	You will be assigned problems and exercises which form an integral part of each class discussion. These problems approximate the difficulty level you should expect to see on exams. You are to attempt the in-class problems prior to attending class. In addition, there will be problems handed out and completed in class. If you miss a class, it will be your responsibility to obtain a copy of the problem and solution.
Self-study problems	In addition to the problems for class discussion, additional problems should be completed on a self-study basis to reinforce and clarify the in-class learning. Solutions to brief exercise problems from the text will be posted to Courselink.
Group written case report	<p>The group written assignment will provide you and your group members (no more than 5 students in a group.) with an opportunity to delve more deeply into the selected topic areas in the course. The assignment will include some less directed elements and will require demonstration of strong writing and organizing skills. The group response should be formatted in a manner similar to the CPA Way which will be discussed in class.</p> <p>Students should <i>not</i> share or discuss their solutions with members of other groups. One (hard) copy of the solution (per group) should be submitted as instructed in the course schedule and one (soft) copy to the drop box for ACCT 3340 in Courselink (Courselink automatically subjects all submissions to checks for plagiarism, etc., via turnitin.com). The solution to the case should be no more than 3 pages in length (minimum 12 font) -- plus up to 3 pages for appendices for items such as journal entries or draft financial statements -- if applicable (see "Approach to Financial Accounting Cases" below for further details).</p>

Course Resources

Required Texts:

Kieso, et al., Intermediate Accounting, Volume II, 11th Canadian Ed., John Wiley & Sons Canada Ltd., 2016.

[The text may be purchased in hard copy with “WileyPlus” access or as the online “eBook” version. For students who are planning to pursue the CPA designation, we recommend the hard copy. The material in this course is examinable within the professional program, and it’s useful to have the reference from which you originally learned the material. The e-book provides access only for 6 months.] Note that used textbooks do not include “WileyPlus” access.

CPAC Handbook.

Electronic access to the CPAC Handbook can be obtained through the University of Guelph library. Because the Handbook is constantly being updated, a hardcopy version would become quickly updated, and is not recommended.

Course Policies

Grading Policies

Unless you have discussed an extension well ahead of the due date with the instructor, late penalties of 5% of the total grade earned per day (including weekends) will be assigned to any assessment (i.e. deducted from the total mark). Extensions will only be granted on the basis of valid reasons. Late assignments will not be accepted once graded assignments have been returned officially to the class at large, unless circumstances permit and alternative arrangements have been made.

Students who find themselves unable to meet course requirements by the deadlines or the criteria expected because of medical or personal reasons, should review the regulations on academic consideration in the Academic Calendar and discuss their situation with the instructor, program counselor or other academic counselor as appropriate.

<http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-grds.shtml>

Missed Assignments:

A grade of zero will be assigned if you fail to submit an assignment, unless you are ill or have other compassionate reasons. Please read your Undergraduate Calendar for the regulations regarding illness and compassionate grounds. Please note, vacation travel, moving house, or outside work commitments will not be accepted as valid reasons for missing deadlines.

If you have religious observances which conflict with the course schedule or if you are registered with Student Accessibility Services, please contact the course instructor in order to make arrangements for your assessment if appropriate.

Missed online WileyPlus assignments

There are no deferred on-line assignments. If you miss a deadline for whatever reason, the assignment will be recorded as zero. There is no re-weighting of marks for assignments.

University Policies

Academic Consideration

When you find yourself unable to meet an in-course requirement because of illness or compassionate reasons, please advise the course instructor in writing, with your name, id#, and e-mail contact. See the academic calendar for information on regulations and procedures for Academic Consideration:

<http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-ac.shtml>

Academic Misconduct

The University of Guelph is committed to upholding the highest standards of academic integrity and it is the responsibility of all members of the University community, faculty, staff, and students to be aware of what constitutes academic misconduct and to do as much as possible to prevent academic offences from occurring.

University of Guelph students have the responsibility of abiding by the University's policy on academic misconduct regardless of their location of study; faculty, staff and students have the responsibility of supporting an environment that discourages misconduct. Students need to remain aware that instructors have access to and the right to use electronic and other means of detection. Please note: Whether or not a student intended to commit academic misconduct is not relevant for a finding of guilt. Hurried or careless submission of assignments does not excuse students from responsibility for verifying the academic integrity of their work before submitting it. Students who are in any doubt as to whether an action on their part could be construed as an academic offence should consult with a faculty member or faculty advisor.

The Academic Misconduct Policy is detailed in the Undergraduate Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-amisconduct.shtml>

Accessibility

The University of Guelph is committed to creating a barrier-free environment. Providing services for students is a shared responsibility among students, faculty and administrators. This relationship is based on respect of individual rights, the dignity of the individual and the University community's shared commitment to an open and supportive learning environment. Students requiring service or accommodation, whether due to an identified, ongoing disability or a short-term disability should contact Student Accessibility Services as soon as possible.

For more information, contact SAS at 519-824-4120 ext. 56208 or email sas@uoguelph.ca or see the website: <https://wellness.uoguelph.ca/accessibility/>

Course Evaluation Information

Please refer to the [Course and Instructor Evaluation Website](#)

Recording of Materials

Presentations which are made in relation to course work—including lectures—cannot be recorded or copied without the permission of the presenter, whether the instructor, a classmate or guest lecturer. Material recorded with permission is restricted to use for that course unless further permission is granted.

Drop date

The last date to drop one-semester courses, without academic penalty, is Friday, November 29, 2019. For regulations and procedures for Dropping Courses, see the Academic Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-drop.shtml>

Date Submitted to Chair:	
Chair Signature (Approval):	Sandra Scott
Date Approved by Chair:	27 August 2019