

## Commerce 3AC3 Financial Accounting II Winter 2017 Course Outline

### Accounting and Financial Management Services

### DeGroote School of Business McMaster University

#### COURSE DESCRIPTION

This course is a continuation of COMM 3AB3 and explores the issues of accounting measurement and financial reporting introduced in COMM 2AA3 in more depth. It uses case analysis and problem solving to consider a variety of topics essential to understanding contemporary financial statements. The emphasis will be on the recognition and measurement of liabilities and equity and the related impact on income measurement.

#### INSTRUCTOR AND CONTACT INFORMATION

Name: Yvonne Kwok, CPA, CA E-mail: [kwokyv@mcmaster.ca](mailto:kwokyv@mcmaster.ca)  
Office: DSB 318  
Office Hours: Tuesdays 12:30 pm to 1:30 pm OR by appointment

#### Class Time and Location:

C01: Tuesday 08:30 - 11:20 Class Location: DSB/B107  
C03: Wednesday 08:30 - 11:20 Class Location: KTH 109  
C05: Thursday 08:30 - 11:20 Class Location: KTH 104  
C02: Friday 08:30 - 11:20 Class Location: DSB/B105  
C04 Friday 11:30 - 2:20 Class Location: KTH 109

#### COURSE ELEMENTS

Credit Value:	3	Leadership:	Yes	IT skills:	No	Global view:	Yes
Avenue:	Yes	Ethics:	No	Numeracy:	Yes	Written skills:	No
Participation:	Yes	Innovation:	Yes	Group work:	Yes	Oral skills:	Yes
Evidence-based:	Yes	Experiential:	No	Final Exam:	Yes	Guest speaker(s):	N

**REQUIRED COURSE MATERIALS AND READINGS**

Intermediate Accounting 11<sup>th</sup> Canadian Edition Binder Ready version Volume 2 with WileyPLUS LMS Card

Kieso 9781119324171

**OR**

Hardcover: Intermediate Accounting 11<sup>th</sup> Canadian Edition Volume 2 with WileyPLUS LMS Card  
Kieso

CPA Handbook/Exposure Draft material (available in Innis library)

**EVALUATION**

*Components and Weights*

Mid-Term Test (individual)	40%
Weekly Assignment (Wiley Plus)	10%
Class Participation	5%
Final Exam (individual)	45%
<b>Total</b>	<b>100%</b>

NOTE: The use of a McMaster standard calculator is allowed during examinations in this course. See McMaster calculator policy at the following URL:

[www.mcmaster.ca/policy/Students-AcademicStudies/UndergraduateExaminationsPolicy.pdf](http://www.mcmaster.ca/policy/Students-AcademicStudies/UndergraduateExaminationsPolicy.pdf)

***Grade Conversion***

At the end of the course your overall percentage grade will be converted to your letter grade in accordance with the following conversion scheme.

LETTER GRADE	PERCENT	LETTER GRADE	PERCENT
A+	90-100	C+	67-69
A	85-89	C	63-66
A-	80-84	C-	60-62
B+	77-79	D+	57-59
B	73-76	D	53-56
B-	70-72	D-	50-52
		F	00-49

***Communication and Feedback***

Students who wish to correspond with instructors or TAs directly via email must send messages that originate from their official McMaster University email account. This protects the confidentiality and sensitivity of information as well as confirms the identity of the student. Emails regarding course issues should NOT be sent to the Area Administrative Assistants.

Instructors are required to provide evaluation feedback for at least 10% of the final grade to students prior to Week #8 in the term. Instructors may conduct an informal course review with students by Week #4 to allow time for modifications in curriculum delivery.

Students who wish to have a course component re-evaluated must complete the following form:

[http://www.mcmaster.ca/policy/Students-AcademicStudies/Form\\_A.pdf](http://www.mcmaster.ca/policy/Students-AcademicStudies/Form_A.pdf)

In order for the component to be re-read:

- The component must be worth 10% or more of the final grade in the course;
- Students pay a fee of \$50 in Gilmour Hall 209 and the receipt is then brought to Student Experience - Academic Office (formerly the APO) in DSB 112;
- The Area Chair will seek out an independent adjudicator to re-grade the component;
- An adjustment to the grade for the component will be made if a grade change of three points or greater on the 12-point scale (equivalent to 10 marks out of 100) has been suggested by the adjudicator as assigned by the Area Chair;
- If a grade change is made, the student fee will be refunded.

***Mid-Term Test***

The test will cover material from the text book, readings, lectures and class discussion.

The test is likely to have multiple choice questions and problems. This is a **close-book** test. No study aids are allowed. The use of a McMaster standard calculator is allowed.

### ***Final Examination***

The final examination will cover material from the text book, readings, lectures and class discussion. This is a **close-book** examination. No study aids are allowed. The use of a McMaster standard calculator is allowed.

### ***Participation***

Class Participation: Name cards are used to help give credit for your participation. You must have a name card with your **full first and last name** clearly written and displayed in front of you for every class. Participation in discussion aids in assimilation of concepts and is an essential part of your professional development. Classes are more interesting and intellectually stimulating if there is participation from everyone. In order for you to gain maximum benefit from discussions, it is essential that you complete assigned text material and/or readings in advance, as well as attempt assigned problems. Therefore class participation marks will be awarded on the basis of each student's contribution to discussions, and relevant questions and comments during lectures. Class participation is not equivalent to class attendance. Specifically, students who fail to participate in class discussions will receive a class participation mark of zero, regardless of regular class attendance (a separate component). Students unable to attend class should inform the instructor before class of the conflict.

### ***How to maximize your learning and your grade***

- 1) **Before Class: Read the appropriate chapters in the textbook** before the lecture and review any class handouts. Pay close attention to worked examples in the text. If possible, start working on the easier assigned questions. While class participation is not a formal requirement of your grade, the questions and discussions are designed to help students to better prepare for the mid-term and final examinations.
- 2) **Come to class and stay engaged. Demonstrate your engagement by active class participation.**
- 3) **After class: Do as many exercises and problems from the textbooks as possible.** Make sure you understand all the material covered in the classes and tutorials preceding the exams. The best way to prepare for the mid-term and final exams is to study for the text-book questions, and study the lectures, particularly the material not directly covered by the self-study questions.
- 4) **You are strongly encouraged to ask/clarify if you do not understand.** When you study, stay focused on the material. In addition to attending lecture classes, you should be spending 5-10 hrs per week studying the text and class notes, preparing for class participation and working through the assigned self-study questions.

<h3><b>ACADEMIC DISHONESTY</b></h3>
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You are expected to exhibit honesty and use ethical behaviour in all aspects of the learning process. Academic credentials you earn are rooted in principles of honesty and academic integrity.

Academic dishonesty is to knowingly act or fail to act in a way that results or could result in unearned academic credit or advantage. This behaviour can result in serious consequences, e.g. the grade of zero on an assignment, loss of credit with a notation on the transcript (notation reads: "Grade of F assigned for academic dishonesty"), and/or suspension or expulsion from the university.

It is your responsibility to understand what constitutes academic dishonesty. For information on

the various types of academic dishonesty please refer to the Academic Integrity Policy, located at:

[www.mcmaster.ca/academicintegrity](http://www.mcmaster.ca/academicintegrity)

The following illustrates only three forms of academic dishonesty:

1. Plagiarism, e.g. the submission of work that is not one's own or for which other credit has been obtained.
2. Improper collaboration in group work.
3. Copying or using unauthorized aids in tests and examinations

### **REQUESTING RELIEF FOR MISSED ACADEMIC WORK**

Students may request relief from a regularly scheduled midterm, test, assignment or other course component in the following ways:

- a) **for absences from classes lasting up to three (3) days; or**
- b) **for absences from classes lasting more than three (3) days.**
- c) **for conflicts arising from Student Experience - Academic Office approved events**

#### **a) For absences from classes lasting up to three (3) days**

Students must use the MSAF (McMaster Student Absence Form). This is an on-line, self-reporting tool, for which submission of medical or other types of supporting documentation is normally not required. Students may use this tool to submit a maximum of one (1) request for relief of missed academic work per term as long as the weighting of the component is worth less than **25%** of the course weight. Students must follow up with their course instructors regarding the nature of the relief within two days of submitting the form. Failure to do so may negate the opportunity for relief. It is the prerogative of the instructor of the course to determine the appropriate relief for missed term work in his/her course. Details are described below.

If the value of the component is worth **25%** or more, students must report to their Faculty Office (the Student Experience – Academic Office for Commerce students) to discuss their situation and will be required to provide appropriate supporting documentation.

Please visit the following page for more information about MSAF:

[http://academiccalendars.romcmaster.ca/content.php?catoid=13&navoid=2208#Requests\\_for\\_Relief\\_for\\_Missed\\_Academic\\_Term\\_Work](http://academiccalendars.romcmaster.ca/content.php?catoid=13&navoid=2208#Requests_for_Relief_for_Missed_Academic_Term_Work)

#### **b) For absences from classes lasting more than three (3) days**

Students cannot use the MSAF. They **MUST** report to their Faculty Office (the Student Experience – Academic Office for Commerce students) to discuss their situation and will be required to provide appropriate supporting documentation.

Students who wish to submit more than one request for relief of missed academic work per term cannot use the MSAF. They must report to the Student Experience – Academic Office and discuss their situation with an academic advisor. They will be required to provide supporting documentation and possibly meet with the Manager.

**c) For conflicts arising from Student Experience - Academic Office approved events**

Students unable to write a mid-term at the posted exam time due to the following reasons: religious; work-related (for part-time students only); representing university at an academic or varsity athletic event; conflicts between two overlapping scheduled mid-term exams; or other extenuating circumstances, have the option of applying for special exam arrangements. Please see the DeGroote Missed Course Work Policy for a list of conflicts that qualify for academic accommodation

<http://ug.degroote.mcmaster.ca/forms-and-resources/missed-course-work-policy/>

Such requests must be made to the Student Experience – Academic Office at least ten (10) working days before the scheduled exam along with acceptable documentation. Non-Commerce students must submit their documentation to their own Faculty Office and then alert the Student Experience – Academic Office of their interest in an alternate sitting of the midterm.

Adjudication of all requests must be handled by the Student Experience – Academic Office. Instructors cannot allow students to unofficially write make-up exams/tests.

The MSAF cannot be used during any final examination period.

If a mid-term exam is missed without a valid reason, students will receive a grade of zero (0) for that component.

<b><i>POLICY FOR APPROVED MISSED ACADEMIC WORK</i></b>
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Students who cannot write a test, and have advanced knowledge and permission as described above, will be given the opportunity to write an alternate version of the test and an alternate time.

Students who did not write a test, and subsequently provide an MSAF submission, or documentation for which they have been approved by the Student Experience – Academic Office, will have the weight of the missed work reallocated across other course components. The student must follow up with the instructor to understand this process and decision.

Students who submit an MSAF, or have been approved by the Student Experience – Academic Office, for an assignment deadline, will be given an extension of 3 days for the assignment. Please note, the student will ultimately be required to submit the assignment.

<b>STUDENT ACCESSIBILITY SERVICES</b>
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Student Accessibility Services (SAS) offers various support services for students with disabilities. Students are required to inform SAS of accommodation needs for course work at the outset of term. Students who require academic accommodation must contact Student Accessibility Services (SAS) to make arrangements with a Program Coordinator. Academic accommodations must be arranged for each term of study. Student Accessibility Services can be contacted by phone 905-525-9140 ext. 28652 or e-mail [sas@mcmaster.ca](mailto:sas@mcmaster.ca)

For further information, consult McMaster University's Policy for Academic Accommodation of Students with Disabilities; <http://www.mcmaster.ca/policy/Students-AcademicStudies/AcademicAccommodation-StudentsWithDisabilities.pdf>

## POTENTIAL MODIFICATIONS TO THE COURSE

The instructor and university reserve the right to modify elements of the course during the term. The university may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check their McMaster email and course websites weekly during the term and to note any changes.

## ACKNOWLEDGEMENT OF COURSE POLICIES

Your registration and continuous participation (e.g. on A2L, in the classroom, etc.) to the various learning activities of Commerce 3AC3 will be considered to be an implicit acknowledgement of the course policies outlined above, or of any other that may be announced during lecture and/or on A2L. **It is your responsibility to read this course outline, to familiarize yourself with the course policies and to act accordingly.**

Lack of awareness of the course policies **cannot be invoked** at any point during this course for failure to meet them. It is your responsibility to ask for clarification on any policies that you do not understand.

**Commerce 3AC3**  
**Financial Accounting II**  
**Winter 2017 Course Schedule**

*Note: Suggested practice questions by chapter will be posted at the start of the course on Avenue.*

<b>WEEK</b>	<b>DATE</b>	<b>CHAPTER</b>	<b>TOPIC</b>
1	January 4 – 10 Start date (Wed Jan 4)	Chapter 13	Non-Financial and Current Liabilities
2	January 11 – 17	Chapter 13 and 14	Non-Financial and Current Liabilities Long-Term Financial Liabilities
3	January 18 – 24	Chapters 14 and 15	Long-Term Financial Liabilities Shareholders' Equity
4	January 25 – 31	Chapters 15	Shareholders' Equity
5	February 1 – 7	Chapters 16	Complex Financial Instruments
6	February 15 – 21 Recess (Feb 20-26)	Chapter 17	Earnings Per Share
7	February 22 – 28 Recess (Feb 20-26)	Chapter 17	Earnings Per Share
8	March 1 – 7	No regular class	<b>(MIDTERM March 4)</b>
9	March 8 – 14	Chapters 18	Income Taxes
10	March 15 – 21	Chapter 19	Pensions and Other Employee Future Benefits
11	March 22 – 28	Chapters 19 and 20	Pensions and Other Employee Future Benefits Leases
12	March 29 – April 4	Chapter 20	Leases
13	March 30 - April 3	Chapter 21	Accounting Changes and Error Analysis
	Wednesday, April 6	Classes end	
	Final Examination	TBD	