
Faculty of Management
Intermediate Financial Accounting II
MGT 3101 Y– Spring 2017
Wednesdays, 18:00 – 20:50 | ROOM: N616

INSTRUCTOR

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OFFICE HOURS

Wednesdays, 16:30 – 17:45 or appointment arranged by email

COURSE MATERIALS

Required Textbook: Intermediate Accounting Vol. 2, Six Edition, Beechy, Conrod, Farrell, and McLeod-Dick; McGraw-Hill Ryerson, 2014. ISBN-13: 9780071338820 (**Order from Bookstore.uleth.ca**)

RECOMMENDED MATERIALS

Students of accounting should become familiar with professional pronouncements and standards, particularly the Accounting Recommendations of the Canadian Institute of Chartered Accountants (the CICA). The university electronic library provides students with access to Knotia for this purpose (Go the www.uleth.ca/lib > Resources lab (at top) > Databases by Subject > Management – Accounting/Finance > Knotia.ca > CPA Canada Standards and Guidance Collection (CPACHB) > the plus sign beside Accounting (from the left hand side list) and select: Part I “International Financial Reporting Standards” and then “2015 edition” to see the table of contents for 2015 IFRS, which is now Canadian GAAP for publicly accountable enterprises.

Part II “Accounting Standards for Private Enterprises” or The Conceptual Framework for Financial Reporting – not part of the standards, but provided by the IASC for use by managers and accountants where there is no IFRS, and as a basis for harmonizing new and existing standards. The Framework is included as one of the items under the “2015 Edition” heading in Part I of the Financial Accounting Handbook, which is the IFRS section.

PREREQUISITES/ CO-REQUISITES/EQUIVALENTS

MGT 3100

***NOTE: All prerequisite courses must have a minimum ‘C-’ grade.

COURSE DESCRIPTION

Examination of generally accepted accounting principles for publicly accountable and private companies with respect to liabilities and equity. Case analysis will be an integral part of the course.

COURSE LEARNING OBJECTIVES

This course focuses on the concepts underlying the measurement and presentation of liabilities and equities with an emphasis on reporting under the current International Financial Reporting Standards (IFRS) and Accounting Standards for Private Enterprises (ASPE). Topics covered include financial liabilities and provisions, financial instruments: long-term liabilities and complex debt and equity instruments, shareholders equity, corporate income taxes, lease, pension and future benefits, accounting changes and accounting errors, and financial statement analysis.

COURSE ORGANIZATION AND EXPECTATION

This class will combine lecture and class discussion. The accounting environment and accounting theory aspects of the class will be covered in lecture, class notes, cases and class discussion. Power point presentations, additional study material, and class announcements will be posted on the Moodle Website. I expect you to read the assigned chapters or review the Power point presentation, and attempt the assigned problems before you come to each class.

METHOD OF ASSESSMENT

Grading Scheme:

| | |
|-------------------------------|---------------|
| Participation | 5% - Ongoing |
| Assignments (7 out of 10) | 7 % |
| In class Quizzes (4 out of 7) | 6 % |
| Cases (2 out of 3) | 12 % |
| Mid-term Exam | 30 % - Feb 15 |
| Comprehensive Final Exam | 40 % - Apr 19 |
| Total 100% | |

a. **Participation:** Class participation is an effective way to enhance your understanding of the course material discussed in class. You are encouraged to ask questions and/or answer questions from the instructor and other students. You will be awarded with full participation mark (5%) if you ask or answer questions related to accounting concepts or applications in at least 6 classes during the term. You will receive no participation mark for just attending class or ask questions related to class administration, for example, the due date of cases or exam time. To be eligible for marks for participation, you must submit a slip of paper with your name and a brief summary of the questions you ask or answer before you (or I) leave the class in question.

b. **Connect Assignment:** There are ten (10) on-line assignments, worth one mark each. The due date for each lab assignment is provided on Connect. You will be allowed to drop the three (3) lowest scores. You must submit your lab prior to midnight on the due date for the grade to count. There will be no extensions or make-up assignments offered. You may attempt each of the required problems as often as you like however the information changes each time you attempt the problem. Connect tracks your performance and provides me with your score on the lab. The highest mark will count. You are responsible for any computer problems on your end.

Connect registration website:

connect.mheducation.com/class/y-li-mgt3101y-spring-2017---intermediate-accounting-ii-1

c. **Cases:** There are three cases for you to practice case writing skills, worth six (6) marks each. You will be allowed to drop the lowest score. You are expected to work with another student in the class for the case assignments. If you don't have a partner to work with, please let me know and I will assign you into a group. Cases will be distributed in class and the tentative due dates are provided on the course syllabus.

d. **Quizzes:** There will be seven (7) in-class quizzes given during the term and four (4) highest quiz marks will be counted toward to your final grade. Multiple choice questions and true or false questions will be used to reinforce your understanding of the basic accounting concepts and application of these concepts in this course. Each quiz contains five (5) multiple choice questions and five (5) true or false questions. Quizzes are given after each chapter is finished.

e. **Midterm Exam:** There will be an in-class exam on **February 15**. If you are unable to write the midterm at the scheduled time, the weight will be transferred to the final exam upon presentation of valid documentation for illness or a family emergency. Otherwise you will receive a zero for the exam. No makeup exams will be provided.

f. **Final Exam:** The final exam will be comprehensive with a weighting to the second half of the semester.

LATE ASSIGNMENTS

- **On-Line Assignments:** The due date for each lab assignment is provided on Connect. Late assignments will not be accepted.
- **Cases:** Late cases will not be accepted.

GRADING SCHEME

| Percent Mark | Letter Grade | Percent Mark | Letter Grade |
|--------------|--------------|--------------|--------------|
| 95-100 | A+ | 90-94 | A |
| 86-89 | A- | 82-85 | B+ |
| 78-81 | B | 74-77 | B- |
| 70-73 | C+ | 66-69 | C |
| 62-65 | C- | 58-61 | D+ |
| 50-57 | D | 0-49 | F |

COURSE POLICIES

1. **Prerequisites.** It is the responsibility of students to check the prerequisites for courses before registration. If students are found to be registered in a course for which they do not have the prerequisites and they have not received prior permission from the appropriate program chair, they can be de-registered. If this occurs after the drop/add date, tuition will not be refunded.
2. **Makeup Examinations:** No makeup exams will be provided.

3. **Final Examinations.** Students who are unable to write a Registrar-scheduled final exam due to extenuating circumstances or for other reasons beyond their control, must: (1) complete a Special Final Examination Request Form (link: www.ulethbridge.ca/sites/default/files/Special%20Final%20Examination%20V%201.pdf) (2) enclose evidentiary support of legitimate absence (e.g. doctor's note for severe illness), and (3) submit all compiled documentation to their respective Academic Advisor for review. The final decision for the student's Special Final Examination Request will be made at the Dean's level. Requesting an alternate final examination time for personal reasons (e.g. work commitments, holidays, traffic, the purchase of a non-refundable airline tickets etc.) is not a legitimate reason for missing a final exam
4. **Conduct of Examinations:** The instructor may articulate regulations for late entry to and early exit from the examination room. Instructors may also prescribe or restrict materials that may be used during the exam. No material aids including such items as: mobile phones, computers, or other digital devices, may be brought into the examination site without prior approval from the instructor. Please see additional examination policies in the 2016/2017 University Calendar page 82-83 (www.uleth.ca/ross/sites/ross/files/imported/academic-calendar/2016-17/part04.pdf).
5. **Student Conduct:** The University's policies are described in the calendar and all students are expected to read, familiarize, and comply with them. Special care should be taken to understand the Student Discipline Policy for academic and non-academic offenses as listed in *part 4, sections 4 through 8 of the 2016/2017 Academic Calendar* (www.uleth.ca/ross/sites/ross/files/imported/academic-calendar/2016-17/part04.pdf).

Students will respect the basic standards of intellectual integrity, including, but not limited to, refraining from plagiarism, cheating or duplicating someone else's work. In addition, students are expected to take an active role in encouraging other members of the academic community to refrain from academic dishonesty, and are asked to advise the instructor if they are aware of any such violations. This provision applies to any work submitted as a group project.
6. **Academic Dishonesty and Plagiarism:** Academic Dishonesty and Plagiarism will not be tolerated and will automatically result in a zero grade for the submission. Any student caught plagiarizing may also be subject to additional University sanctions. The University of Lethbridge subscribes to an electronic plagiarism detection service. Students may be required to submit their written work in electronic form for plagiarism checking.

MGT3101: Spring 2017 Tentative Schedule

Below is a tentative outline. Recognizing that teaching excellence requires a degree of flexibility and responsiveness to both students' needs and emergent circumstances, adjustments to the course outline may sometimes be necessary, provided that no student is disadvantaged by the change.

| Date | Description | Classroom discussion and suggested study questions from the text | Group Case |
|----------------|--|---|---|
| Jan.11 | Class introduction, format and expectations; Chapter 12; Chapter 13 – Long-term debt | A12 – 6; A 12-7; A12-8; A12-12; A12-13; A12-16; A12-18 | |
| Jan. 18 | Chapter 13 – Long-term debt | A13-4; A13-5; A13-16; A13-20;13-21;13-22 | |
| Jan. 25 | Chapter 14 – Shareholders' Equity | A14-2; 14- 3; A14-7; A14-9; A14-14; A14-18; A14- 23 | Case 1 assigned |
| Feb. 1 | Chapter 15 – Complex Debt and Equity Instruments | A 15- 2; A15-3; A 15- 4; A15-5; | |
| Feb. 8 | Chapter 15 – Complex Debt and Equity Instruments Chapter 16 – Accounting for Corporate Income Tax | A15- 7; A15-8; A15-10; A15-13; A15-18; A15- 19; A15-20 | |
| Feb. 15 | Mid-term exam | | Case 1 due at 11:59 pm on Feb 19 by email |
| Feb. 22 | Reading week, No class | | |
| Mar. 1 | Chapter 16 – Accounting for Corporate Income Tax Chapter 17 – Accounting for Tax Losses | TR 16-3; A16-6; A16-7; A16-8; A16-11; A16-12; A16 -16, A16-24 | |
| Mar. 8 | Chapter 17 – Accounting for Tax Losses Chapter 18 – Accounting for Leases | Q17-3; Q17-4;A17-5;Q17-6;TR17-4; TR17-5; A17-8; A17-9; A17-10; A 17-20; A17-23; A17-24;A17-27; A17-29 | Case 2 Assigned |
| Mar. 15 | Chapter 18 – Accounting for Leases | A18-2; A18-4; A18-9; A18-10;A18-19; A18-21; A18-14; A18-18; A 18-22 | |
| Mar. 22 | Chapter 19 – Pensions | A19-4, A19-5; A19-8; A19-9; A19-16; A 19-17; A19-25 | Case 2 due in class; Case 3 assigned |
| Mar. 29 | Chapter 20 – EPS | A20-4; A20-5;A20-7;A20-12; A20-15; A20-20; A20-22 | |
| Apr. 5 | Chapter 21 – Accounting Changes Chapter 22 – Financial Statement Analysis | A21-3; A21-5; A 21-15; A21-20; A21-21; A21-23; A21-24 | Case 3 Due in class |
| Apr. 19 | Final exam | | |