

SAM HOUSTON STATE UNIVERSITY
COLLEGE OF BUSINESS ADMINISTRATION
Department of Accounting
Course Syllabus
Fall 2017

Course Number: ACCT 5311

Course Title: **Advanced Topics in Financial Reporting**

Prerequisites: Admission to the MS in Accounting Program

Professor: Jan Taylor Morris, PhD, CPA, CGMA
E-mail: jtm@shsu.edu
Phone: 936-294-1127
Office: 311-D Smith-Hutson
Office Hours: Monday 12:30 – 3:30pm;
Wednesday 12:30 – 1:30pm; 5:00 – 6:00pm
(Other times by appointment)

Required Texts and Materials:

- ***Surgent CPA Review Course*** – FAR Section – Professor Led Program (you should receive an email from Surgent with login information). Use discount code: FREE50 to receive access for free.
- ***Guide to Intermediate Accounting Research***, Shelby Collins, Cambridge Business Publishers, 2017. ISBN 978-1-61853-163-6 (available in campus bookstore)
- ***FASB Accounting Standards Codification Research System***: Access is provided through the Department of Accounting subscription. <http://www2.aaahq.org/ascLogin.cfm>
Login effective through 9/4/17: Username: AAA51769 Password: cGJ39pZ
Login effective 9/5/17: Username: AAA51769 Password: uY6Um5J
- Access to an Intermediate Accounting textbook (preferably, ***Intermediate Accounting***, 8th edition. Spiceland, Sepe, Nelson and Thomas; McGraw-Hill Irwin).

Course Description:

This course covers various financial accounting topics and researching accounting topics through use of the Financial Accounting Standards Board *Accounting Standards Codification Research System*.

Overall Course Objectives:

The overall goals of this course involve providing an environment and activities that allow students to

1. gain factual knowledge, and
2. learn how to find and use resources for answering questions or solving problems.

Topics:

1. Research financial accounting/reporting issues using the *FASB Accounting Standards Codification Research System* and SEC
2. Understand the core competencies for someone who is planning to enter the CPA profession.
3. Financial accounting/reporting topics include:
 - a. Inventories: Dollar Value LIFO and retail inventory methods; LCM; LCNRV
 - b. Impairment of long-lived intangible assets
 - c. Pensions and other postretirement benefits
 - d. Asset retirement obligation
 - e. Interest capitalization
 - f. Financial instruments
 - g. Troubled-debt restructuring
 - h. Derivatives and hedge accounting
 - i. Comparison of U.S. GAAP and IFRS

Course Evaluation Process:

Grades in this course will be based on performance on the following:

	Points
Exam I	100
Exam II	100
Exam III	100
Exam IV	100
ASC Assignments	100
Academic Partner ASC Assignment	50
Other assignments: Surgent/homework/quizzes/in-class work/etc. assignments	100
Total	650

At the end of the semester, letter grades will be assigned as follows:

A \geq 90%; B \geq 80%; C \geq 70%; F < 70%.

ASC Assignments:

You will be required to complete research in the FASB's Accounting Standards Codification (ASC) and submit a number of deliverables throughout the semester. These assignments will strengthen your ability to research accounting standards quickly and efficiently. These assignments may vary by student but will all require a similar level of effort. More than 100 points may be assigned but will be averaged to a 100 point scale.

Academic Partner ASC Assignment:

You will be required to partner with one other member of the class to complete one comprehensive ASC assignment with a mid-semester primary deliverable. You will be required to submit the members of your academic partnership by an earlier due date along with a partnership resolution. All due dates and deliverables will be fully discussed in class and in a separate assignment sheet.

Surgent / Homework/ Quizzes/ In-class work and Other Assignments:

Surgent quizzes and study sessions and other homework assignments related to materials discussed in class will be assigned on a regular basis. These assignments will be posted on Blackboard or distributed in class, depending on the nature of the assignment. The total points earned will be scaled to 100 points. For example, if 200 points worth of these assignments and quizzes are available throughout the semester and a student earned 160 points, this student earned 80% ($=160/200$) of the available points. This would result in 80 points for this grading component ($100 \text{ points} * 80\%$); if 80 points were available and a student earned 60 points, this student earned 75% ($=60/80$) of the available points and would have earned a grade of 75 out of 100 for this portion of the course grading assessment.

Exams:

A total of four exams will be given. Each 2-hour exam will consist of discussion questions, multiple choice (including but not limited to Surgent CPA Review questions), short answer questions, problems, etc. Excel may also be required to work problems on exams. Each exam will be worth 100 points.

For in-class exams, failure to abide by the below policies will result in, at a minimum, a grade penalty:

1. Backpacks, purses, satchels, books, CELL PHONES and other personal items – Only scantrons, calculators, pens and pencils, bottled water, and other resources allowed or provided by the professor (e.g., the examination, sampling tables) may be on the student's desk/table during the exam. All other items must be left at the front of the room.
2. Leaving the exam – **You may not resume completion of an exam once you have left the exam room.** Bring tissues if you think you will need them and consider other personal needs prior to starting your exam.
3. Identification – A photo ID should be brought to each exam to verify identity. **If you fail to bring your ID to the exam, it is possible that your exam will not be graded.** Method and frequency of ID checks will be administered at the discretion of the professor or proctor.
4. Calculators – Each student should bring their own calculator to the exam.
5. Cell Phones and other disturbances – Cell phones will be turned off and stored (not sitting on the table) with items at front of the room during the exam and will not be checked by the student until s/he has left the examination room.
6. Use of Computers in Lab during exam – If you are required to use Excel or other computer resources during an exam, any use of computer resources beyond that allowed (per exam instructions) will be considered an act of academic dishonesty.

Make-up Exam Policy – Students should EMAIL the professor **prior** to missing an exam and provide a verifiable, documented reason (e.g., doctor's notice; accident report, etc.) within one day of missed exam. No consideration will be given to notifications after the exam period (except in extreme circumstances) or to an unverifiable, undocumented explanation for missing the exam.

Attendance/ Professionalism Policy:

While not graded explicitly, class attendance and participation are requirements of this course and attendance will be taken at least once each class period. As a graduate student, you are expected to exhibit professionalism in all aspects of your academic endeavors. If you are unable to attend class for any reason, you should notify me and check with your academic partner about missed work / assignments / announcements as soon as possible. Attendance and in-class participation will be a contributing factor in the final grade assessment for those students who have achieved a course average that is extremely close to the next highest grade level.

UNIVERSITY POLICIES:

Classroom Rules of Conduct: Students are expected to assist in maintaining a classroom environment that is conducive to learning. Students are to treat faculty and students with respect. ***Students are to turn off all cell phones while in the classroom. Under no circumstances are cell phones or any electronic devices to be used or seen during times of examination.*** Students may tape record lectures provided they do not disturb other students in the process.

Note: The above cell phone and examination policies may, at the professor's option, be modified as needed.

Academic Dishonesty: All students are expected to engage in all academic pursuits in a manner that is above reproach. Students are expected to maintain honesty and integrity in the academic experiences both in and out of the classroom. Any student found guilty of dishonesty in any phase of academic work will be subject to disciplinary action. The University and its official representatives may initiate disciplinary proceedings against a student accused of any form of academic dishonesty including but not limited to, cheating on an examination or other academic work which is to be submitted, plagiarism, collusion and the abuse of resource materials. For a complete listing of the university policy, see: <http://www.shsu.edu/dept/dean-of-students/documents/2016-2018%20Student%20Guidelines.pdf> (Section 5.3)

Student Absences on Religious Holy Days: Students are allowed to miss class and other required activities, including examinations, for the observance of a religious holy day, including travel for that purpose. Students remain responsible for all work. *See Student Syllabus Guidelines.*

Students with Disabilities Policy: Any student with a disability that affects his/her academic performance should contact the Office of Services for Students with Disabilities in the SHSU Lee Drain Annex (telephone 936-294-3512, TDD 936-294-3786) to request accommodations.

NOTE: No accommodation can be made until you register with the Services for Students with Disabilities. For a complete listing of the university policy, see: <http://www.shsu.edu/dotAsset/7ff819c3-39f3-491d-b688-db5a330ced92.pdf>

Visitors in the Classroom: Only registered students may attend class. Exceptions can be made on a case-by-case basis by the professor. In all cases, visitors must not present a disruption to the class by their attendance. Students wishing to audit a class must apply to do so through the Registrar's Office.

You may find a more detailed description of these policies online at:
<http://www.shsu.edu/syllabus/>

ACCT 5311: Advanced Topics in Financial Reporting
Fall 2017

This schedule is tentative and subject to change.

Wk	Date	Topics	Surgent ref.	Int. text, 8e	Collins, Guide	Other
1	Aug 23	Introduction to class; CPA Exam Information; Review of ASC (FASB Academic Access platform); SEC EDGAR; AICPA Pre- certification Core Competency Framework	--	--	Ch. 1-3	AICPA Pre- certification Core Competency Framework
2	Aug 30	University Closed – no class				
3	Sept 6	Inventories: Dollar Value LIFO; Retail Method; LIFO LCM vs FIFO/Avg LCNRV; Testing Indefinite-Lived Intangible Assets for Impairment	2216.07-14 2217.01- .08 2244.15-48	Ch. 8,9 Ch. 11		
4	Sept 13	Exam I: ASC, PcCCF, Dollar-Value LIFO, Retail Method, LCM, LCNRV, Testing Indefinite-Lived Intangible Assets for Impairment				
5	Sept 20	Pensions and Other Post-employment Benefits	2282	Ch.17		
6	Sept 27	Asset Retirement Obligations and Interest Capitalization	2247.16- 27; 2223	Ch. 10		
7	Oct 4	Exam II: Pensions and OPEB; AROs and Interest Capitalization				
8	Oct 11	Financial Instruments	2231.04- .12; 2372 / updates in process	Ch. 12, 14		
9	Oct 18	Academic Partner ASC Assignment – Due on BB at 11:59PM				
10	Oct 25	Troubled-Debt Restructuring	2254	Ch. 14		
11	Nov 1	Exam III: Financial Instruments; Troubled- Debt Restructuring				
12	Nov 8	Derivatives and Hedge Accounting	2320	n/a		
13	Nov 15	Derivatives and Hedge Accounting	2320	n/a		
	Nov 22	Happy Thanksgiving!!				
14	Nov 29	IFRS vs U.S. GAAP (selected topics)	2390	Varied ch.		
15	Mon Dec 4	Exam IV: Derivatives and Hedge Accounting; IFRS vs U.S. GAAP EXAM TIME: 3:30 – 5:30pm				