



Florida Atlantic University
COLLEGE OF BUSINESS

ACG 6137

Financial Accounting and Reporting Concepts
Term
Class Location
Class Meeting Time(s)

Professor Information

Name
Office Address
e-mail address
Phone Number

Office Hours

Important Dates:

First class:
End of Add/Drop:
Withdraw without an F deadline:
Grades due with Registrar:

Course Catalog Description

Financial Reporting and Accounting Concepts (ACG 6137) 3 credits
Course covers conceptual and applied issues in financial accounting. Students learn to apply basic research skills in financial accounting with authoritative accounting literature. Course is the prerequisite equivalent to ACG 3131 and 3141.

Course Prerequisites:

- 1) Admission to College of Business Masters Program,
- 2) ACG 6027 or equivalent, and
- 3) Satisfactory performance on Principles of Accounting Competency Exam,
www.soa.fau.edu/exam

Supplemental Course Description: The course is a study of intermediate topics in financial reporting and accounting and focuses on complex corporate reporting issues. While some emphasis is placed on analysis, interpretation and use of accounting data for investing, credit and management decisions, the reporting function of accounting to external users (investors and creditors) will be stressed. This will not only entail the study of current financial reporting and disclosure requirements, but will include controversial and emerging practices. The class is not oriented toward the CPA exam, but many of these topics are likely to be tested on it.



Course Learning Objectives

Students will learn about conceptual and applied issues of financial accounting. Students must be able to recognize, use and apply the following tools and concepts:

- Conceptual Framework
- Time value of money

Students should be able to apply accounting standards and practices related to the following areas.

- Accounting cycle
- Deferrals and accruals; adjusting entries
- Financial statement preparation
- Revenue Recognition
- Leasing
- Cash
- Accounts Receivable
- Inventory
- Property Plant and Equipment
- Intangibles
- Investments
- Short Term Liabilities
- Bonds
- Stockholder’s equity

Required texts:

1. Kieso, Weygandt, and Warfield (2012). Intermediate Accounting, 14th edition. Hoboken, New Jersey: John Wiley & Sons, Inc. ISBN 978-0-470-58723-2
2. Fay, R., J. Brozovsky, J. Edmonds, P. Lobinger, and S. Hicks (Virginia Tech). 2009. Incorporating IFRS into Intermediate Accounting – Handouts are available on eCollege.
3. Access to FASB web site-log in at <http://aaahq.org/ascLogin.cfm> . User ID AAA51093, password SimEFHP.
For use by students only.
4. Statement of Financial Accounting Concepts. Available at FASB website:
<http://www.fasb.org/isp/FASB/Page/SectionPage&cid=1176156317989>
5. Whittington and Delaney. 2011. Wiley CPA Exam Review – Financial Accounting and Reporting. Hoboken, New Jersey: John Wiley & Sons.

Grades: Your grade will be based three exams and class participation. Since this is an online class, I will rely on your participation in ecollege to determine your class participation grade.

Exams (3 * 100)	300 points	91%
Participation	30 points	9%
Totals	330 points	100%

Grading scale: Grades will be assigned on the basis of the following:

A ≥ 92%	B+ ≥ 88%	C+ ≥ 78%	D+ ≥ 68%	F < 60%
A- ≥ 90%	B ≥ 82%	C ≥ 72%	D ≥ 62%	
	B- ≥ 80%	C- ≥ 70%	D- ≥ 60%	



Select University and College Policies

Code of Academic Integrity

Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty. For more information, see University Regulation 4.001 at <http://www.fau.edu/regulations/chapter4/4.001> Code of Academic Integrity.pdf.

ADA

In compliance with the Americans with Disabilities Act (ADA), students who require special accommodation due to a disability to properly execute coursework must register with the Office for Students with Disabilities (OSD) – in Boca Raton, SU 133, (561) 297-3880; in Davie, MOD 1, (954) 236-1222; in Jupiter, SR 117, (561) 799-8585; or, at the Treasure Coast, CO 128, (772) 873-3305 – and follow all OSD procedures.

Incompletes

Note that an Incomplete is not a substitute for a poor grade and is rarely granted. In accordance with the policy of the College of Business, an Incomplete will be given only under the following circumstances:

1. The student is otherwise passing the course (at least a C).
2. The student has an excused absence that prevented the on-time completion of the course requirements.

Withdrawals

Any student who decides to drop is responsible for completing the proper paper work required to withdraw from the course.

School of Accounting Policies:

You are responsible for School of Accounting policies at <http://business.fau.edu/departments/accounting/school-of-accounting-policies/index.aspx>. *These policies are considered to be an integral part of this syllabus.*

Class Policies:

General: Students are expected to be fully prepared each week, having read and studied all assigned material. The quality of your participation can impact your grade. Read the assigned materials, work through the homework problems and raise questions on materials you do not understand.

The homework assignments focus on the basic concepts or involve analysis of accounting situations. These assignments are designed to help you master the technical material and to provide you with immediate feedback on your understanding of the material. Remember that preparation and completion of the homework assignment will directly affect your ability to participate in online discussions and perform on the exam. If you have questions about the homework, please let me know immediately. You are also encouraged to discuss these online through the threaded discussions. Solutions for the homework problems will be posted in the doc sharing, however, you need to make a serious attempt to answer each question prior to looking at the solution. Note that homework problems are not collected or graded.

In addition to homework assignments, I will post questions in the threaded discussion. Active participation in the threaded discussion is important for a successful learning experience for you and your fellow students. In responding to the threaded discussion questions, please note that I value quality over quantity.



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Assignment deadlines: The class is divided into weeks. Each week begins on Sunday at 7am and ends the following Saturday at 11pm EST. You must have completed any contributions to threaded discussions by Saturday at 11pm, and I must receive the exams by Saturday at 11pm. The syllabus gives precise dates for each week. You are expected to turn in all assignments on time. No assignments will be accepted after the stated deadlines.

Late Assignment Policy: Late assignments will NOT be accepted and there will be no late exams. Zero points will be awarded for anything late. Exceptions may be made for emergencies (see below), religious observances, and participation in university-approved activities.

Emergencies: There may be times when it would be inappropriate to enforce the policies outlined in this syllabus to the letter. If you or an IMMEDIATE family member (spouse, partner, child, or parent) is having an emergency, please let me know as soon as it is convenient to do so (by email). Documentation will be required (doctor note, hospital bill, obituary notice, etc.).

Emergencies DO NOT INCLUDE work needs or vacations.

University e-mail policy. FAU has the following email policy. I adopt this policy in my course.

When contacting students via e-mail, the University will use only the student's FAU e-mail address. This will ensure that e-mail messages from FAU administration and faculty can be sent to all students via a valid address. E-mail accounts are provided automatically for all students from the point of application to the University. The account will be disabled one semester post-graduation or after three consecutive semesters not registered for a course.

Instructor obligations:

- *Response to email.* I will normally respond to email on a daily basis. If I have not responded after 24 hours, please send me a reminder. When emailing me, **ALWAYS** include the course number in the subject.
- *Solutions to problems:* I will post solutions to assignments.
- *Course updates.* Syllabus updates may be made during the semester. Changes will be posted as an announcement on the course home page on E-College.

Web Assistance - e-College instructions: This course uses eCollege Companion for web-assistance and will be used to post lectures, complete peer assessments and other feedback assignments, provide handouts, and help you interact with one another and with me throughout the course.

Go to <http://faumba.net/> for directions to login to eCompanion/ eCollege. The same link provides directions for using your FAU email. Once you reach the homepage, look at the menu across the top of the page. Click on "My Profile." If this is your first time accessing eCollege, change your password and confirm the listed email address. You will have access to the eCompanion shell for one full year.

Safe Assign

Written components of any assignment or project may be submitted to Safe Assign to evaluate the originality of the work. Any students found to be submitting work that is not their own will be deemed in violation of the University's honor code discussed above.

Course outline begins on next page.



Course Outline

WEEK	DATES	TOPIC	EXERCISES
Week 1		Chapters 1, 2, and 3 - Financial Accounting & Accounting Standards, Conceptual Framework for Financial Accounting , and The Accounting Information System	CA1-1 through CA1-14; BE2-1 through BE2-13; E2-1, 2, 3, 4, 5, 6, 8, 9; BE3-1 through BE3-10; E3-3, 4, 6, 8, 10, 12, 14 ,16
Week 2		Chapters 4 and 6* - Income Statement and Related Information, Accounting and the Time Value of Money	BE4-1 through B4-11; E4-2, 4, 6, 8, 10, 12, 13, 14; CA4-3; E6-1 through E6-22
Week 3		Chapter 5 (through page 227) - Balance Sheet and Statement of Cashflows	BE5-1 through BE5-11; E5-1, 3, 5, 7, 9, 11; P5-5
Week 4		Chapters 5 (starting page 227) and 23 - Statement of Cashflows	BE5-12 through BE5-16; E5-13, 15, 17; E23-2, 4, 6, 8, 10, 12, 14, 16, 18, 20
Week 5		Exam 1	Chapters 1, 2, 3, 4, 5, and 23
Week 6		Chapter 7 - Cash and Receivables	BE7-1 through BE7-17; E7-2, 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, 26; P7-10
Week 7		Chapter 18 - Revenue Recognition	E18-2, 4, 6, 7, 9, 11, 13, 15, 17, 19, 21, 23, 25, 27



Week 8		Chapters 8 and 9 - Valuation of Inventories: A Cost-Basis Approach, and Inventories: Additional Valuation Issues (skip appendix ch 9)	E8-1, 2, 4, 5, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, 26; E9-1, 3, 4, 6, 8, 10, 12, 14, 16, 18, 20
Week 9		Chapter 10 - Acquisition and Disposition of Property, Plant, and Equipment	E10-2, 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24
Week 10		Exam 2	Chapters 7, 8, 9, 10, and 18
Week 11		Chapters 11 and 12 - Depreciation, Impairments, and Depletion, and Intangible Assets	E11-2, 4, 6, 8, 9, 12, 14, 16, 18, 20, 22, 24; E12-1, 3, 4, 5, 7, 9, 11, 13, 15, 17, 19
Week 12		Chapter 13: Current Liabilities and Contingencies	E13-2, 4, 6, 8, 10, 12, 13, 14, 16, 18, 19
Week 13		Chapter 14: Long-Term Liabilities	E14-1, 3, 5, 7, 9, 11, 13, 15, 17, 19, 21, 23, 25, 27
Week 14		Chapter 15 - Stockholders' Equity	E15-1, 3, 5, 7, 9, 11, 13, 15, 17, 19, 21, 23
Week 15		Chapter 21 - Accounting for Leases	E21-1, 2, 3, 4, 5, 7, 8, 10, 12, 14, 16
Week 16		Exam 3	Chapters 11, 12, 13, 14, 15, and 21

* Chapter 6 is listed for review purposes only. You can skip this chapter if you feel comfortable with the concepts of Time Value of Money. However, you will need to understand the concepts covered in this chapter in order to fully understand other material covered through this course.