



# CHIPOLA COLLEGE

## COURSE SYLLABUS

**COURSE TITLE:**

Financial Accounting and Reporting III

**COURSE NUMBER:**

ACG 4201

**COURSE DESCRIPTION:**

This course is the final sequence in a three-course program of Intermediate Financial Accounting. The primary emphasis is on the theory and problems underlying the measurement of income, financial position, cash flows for business enterprises and international aspects of the accounting function.

3 semester hours credit.

**PREREQUISITES:**

ACG 3101, ACG 3111

**INSTRUCTOR:**

James E. Goodpasture Ph.D. RN

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Office Hours: Posted on door and by appointment

**REQUIRED TEXTBOOK(S):**

*Advanced Accounting*, 10<sup>th</sup> Edition, 2009, South-Western.

**GRADING POLICIES:**

The standing of a student in each course is expressed by one of the following letters and corresponding grading system:

A – 100 – 93

B – 92 – 83

C – 82 – 70

D – 69 – 60

F – 59 or less

**Assessment and Measurement**

Exam 1	}	300	points
Exam 2			
Exam 3			
Final Exam			
Attendance		20	points
Presentations		70	points
Resume		10	points
Quizzes		<u>100</u>	<u>points</u>
Total		<u>500</u>	<u>points</u>

**COURSE OBJECTIVES/STUDENT LEARNING OUTCOMES:**

A complete understanding of current financial accounting practices and procedures is a major objective of these courses, as in the ability to prepare and analyze financial reports and the accompanying notes.

### MAJOR LEARNING OUTCOMES

The main topics to be covered in the Financial Accounting and Reporting III course are:

1. Revenue Recognition,
2. Income Tax Allocation,
3. Post Retirement Benefits,
4. Statement of Cash Flows,
5. Leases,
6. Accounting Changes and Errors,
7. Foreign Transactions,
8. Interim and Segment Reporting,
9. Financial Statement Disclosures

### Course Calendar

May 14	Course Introduction / Review syllabus Chapter 1 – New Rules for a Long-Standing Business Practice
May 18	Chapter 2 – Consolidated Statements: Date of Acquisition
May 21	Chapter 3 – Consolidated Statements: Subsequent to Acquisition
May 25	<b>No Class</b>
May 28	Chapter 4 – Intercompany Transactions: Merchandise, Plant Assets, and Notes
June 1	Exam Review
June 4	Exam 1 (Chapters 1 through 4)
June 8	Chapter 5 – Intercompany Transactions: Bonds and Leases
June 11	<b>No Class</b>
June 15	Chapter 6 – Cash Flow, EPS, and Taxation
June 18	Chapter 7 – Special Issues in Accounting for an Investment in a Subsidiary
June 22	Chapter 8 - -Subsidiary Equity Transactions; Indirect and Mutual Holdings
June 25	<b>No Class</b>
June 29	Exam 2 (Chapters 6 through 8)
July 2	<b>No Class</b>
July 6	<b>No Class</b>
July 9	Chapter 15 – Governmental Accounting: General Fund and Account Groups
July 13	Chapter 15 (continued)
July 16	Chapter 16 – Governmental Accounting: Other Government Funds, Proprietary Funds, and Fiduciary Funds
July 20	Chapter 16 (continued)
July 23	Chapter 17 – Financial Reporting Issues
July 27	Chapter 17 (continued)
July 30	Chapter 17 (continued)
August 3	Exam 3 (Chapters 15 through 17)
August 6	Final Review
August 10	Final Exam

## Course Policies

1. Each student is responsible for all material regardless of whether he/she is present. The class participation component of your grade is dependent on being in class. Missing class **for any reason** (whether excused or not) may affect the participation component of your grade.
2. Class participation is also judged on how well the student verbalizes organized ideas in a professional manner. Effort and extemporaneous speaking ability are paramount to a good participation grade. Just being in class does not constitute participation. Class participation includes taking notes, active listening, participating in class discussions, participating in individual and group exercises, and asking relevant questions.
3. Missing appointments outside of the designated class times also may affect your participation grade.
4. Class behavior will be used in developing future references.
5. Exercises will be assigned during class. Timely and successful completion of these exercises will contribute to your participation score.
6. Tardiness is defined as arriving to class after the instructor or speaker begins. If a student arrives after class has started, he/she is responsible for contacting the instructor after class to change an absence to a late designation. Changes will not be made after the particular class day.
7. All projects and assignments must be submitted to the professor on the specified due date in order to be eligible for full credit. All assignments **MUST** be submitted to the course instructor in person. Leaving the assignment in the instructor's mailbox or under the office door may result in losing the assignment, which is considered the same as not submitting the assignment. In all written work, style is as important as content. Spelling and grammar should be correct, and any works cited (including Internet sites) should be referenced appropriately.
8. On exam days, **LATE STUDENTS WILL NOT BE PERMITTED TO TAKE THE EXAM AFTER A STUDENT HAS COMPLETED THE EXAM AND LEFT THE ROOM. NO Exceptions.** Once an exam has started, students will be expected to stay at least thirty (30) minutes. Students leaving the room will not be permitted to return until the exam is finished by everyone. Special seating arrangements may be used on exam days. Bring a calculator to each exam as sharing calculators will not be allowed. Cell phones, PDAs, and personal computers may **NOT** substitute for a calculator.
9. For **ANY** leniency to be considered concerning changing the specified due date of homework and/or exams, the following conditions must be met: a) a valid, legitimate, and verifiable excuse from the person providing the service is presented to the instructor; b) the situation was an emergency (scheduled doctor appointments, vacations, or other events that can be anticipated are not acceptable reasons for missing an exam); c.) the documentation must be submitted to the instructor no later than the next school day; d.) the instructor must be called at his office prior to the specified date and time - a voice mail message may be left containing a contact telephone number; etc.; e) any make-ups must be scheduled the day the student returns, and exams must be taken before the next scheduled class period. If these conditions have not been met, assignments may not be graded or other severe point penalties may be assessed at the discretion of the faculty. Makeup exams may be modified to include increased number of essay, short-answer and fill-in-the-blank.
10. No grade change requests will be considered beyond **ONE (1) SCHEDULED CLASS DAY** after an exam has been returned. Students are encouraged to review exams during office hours.
11. Student grades will not be given out over the telephone or transmitted by e-mail. Students may learn of their scores on designated days in which their assignments will be passed back to them for their review. Students also may learn of their scores during office hours. Periodically, grades and other information will be posted on d2l.