ACCTNG 4402 – Financial Accounting and Reporting III

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Canvas: canvas.umsl.edu (Course: ACCTNG 4401)
Office Hours: Mondays and Wednesdays, 3:30 – 4:30 p.m., and other times by appointment

Prerequisites:
The prerequisites for this course are Mathematics 1030 and Accounting 3402, each with a grade of C- or better, a minimum 2.3 upper-division Accounting GPA, and a minimum 2.0 overall GPA. If you are unsure about whether you satisfy the prerequisites, see me or an advisor in the College of Business Administration. If you fail to do so and do not meet these prerequisites, you may be dropped from the class after it is too late to register for another class.

Required Texts:
Gordon, Raedy, and Sannella, Intermediate Accounting, 1st edition, Pearson, including access to MyAccountingLab. You should purchase access to MyAccountingLab at www.pearsonmylabandmastering.com. At that time, you will be given the choice of also purchasing the text in either paper or electronic format. Instructions for purchasing access for the class are available on Canvas.

Hoyle, Schaefer, Doupnik, Advanced Accounting, 13th edition, Chapters 14 and 15 only. This is the textbook used in ACCTNG 4402. If you do not plan to take ACCTNG 4402, or do not wish to purchase the entire book at this time, you may purchase an Ebook of Chapters 14 and 15 only for about $12 for an electronic copy (ISBN 9781307098914). To do so, go to https://create.mheducation.com/shop/#/catalog/details/?isbn=9781307098914 and follow the instructions.

Internet Materials:
I use Canvas and email to keep in touch with students in my classes. I also provide course materials through Canvas. Please make sure that you have a “Canvas” account, and check both the class page and your University email account regularly. For more information, log on to https://canvas.umsl.edu. For further information, visit the Accounting Department Canvas page. Also, please feel free to contact me by email at any time with any questions you may have.

Course Description
This is the third part of the Financial Accounting & Reporting sequence, continuing an in-depth study of corporate financial accounting. I presume that all students have sufficient mastery of the material in Financial Accounting I and II (ACCTNG 3401 and 3402). This course covers the following topics:

Intermediate Accounting (Gordon, Raedy, and Sannella 1st edition)
- Chapter 17 – Accounting for Income Taxes
- Chapter 18 – Leases
- Chapter 19 – Accounting for Employee Compensation and Benefits
- Chapter 20 – Earnings per Share

Advanced Accounting (Hoyle, Schaefer, and Doupnik, 13th edition)
- Chapter 14 – Partnerships: Formation and Operation
- Chapter 15 – Partnerships: Termination and Liquidation

COURSE POLICIES

Classroom Procedure
For each topic we cover during the semester, you will begin by viewing the assigned Panopto videos, reading the assigned chapter material and attempting the assigned exercises before class. We will devote class meeting times to class discussion of the readings and videos, discussion and demonstration of the exercises and problems listed on the syllabus, and in-class activities designed to deepen your understanding of the material and strengthen your mastery of each topic. By attempting the assigned exercises prior to the class discussion, you will be able to ask appropriate questions and identify areas where you need help. This will help you maximize the benefit of class time, and your active participation in these classes enhances the experience for the entire class. For each topic except Partnership Accounting, you will also have homework assignments to complete online with MyAccountingLab.
In addition, two class periods during the semester will be devoted to the discussion of a written assignment. The assignments are chosen and the discussion structured to deepen your understanding of the material previously presented and to increase your skill in analyzing and communicating issues facing the accounting profession. You will be required to hand in a written solution and then the case will be discussed in class. Your advance preparation, attendance, and active participation in these class meetings will also affect your course grade.

### Grading

<table>
<thead>
<tr>
<th>Course components</th>
<th>Points Available</th>
</tr>
</thead>
<tbody>
<tr>
<td>Midterm Examinations</td>
<td>500</td>
</tr>
<tr>
<td>Final examination</td>
<td>250</td>
</tr>
<tr>
<td>Written cases (2)</td>
<td>100</td>
</tr>
<tr>
<td>Review exercise</td>
<td>20</td>
</tr>
<tr>
<td>Homework (online)</td>
<td>50</td>
</tr>
<tr>
<td>Participation and professionalism</td>
<td>20</td>
</tr>
<tr>
<td>Professional ethics and academic integrity</td>
<td>60</td>
</tr>
<tr>
<td>Total</td>
<td>1,000</td>
</tr>
</tbody>
</table>

Tentatively, the scale for determining letter grades will be:

<table>
<thead>
<tr>
<th>Total Points</th>
<th>Grade</th>
<th>Total Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>920-1,000</td>
<td>A</td>
<td>A</td>
</tr>
<tr>
<td>900-919</td>
<td>A-</td>
<td>A-</td>
</tr>
<tr>
<td>880-899</td>
<td>B+</td>
<td>B+</td>
</tr>
<tr>
<td>820-879</td>
<td>B</td>
<td>B</td>
</tr>
</tbody>
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### Examinations

There will be six examinations: five midterm examinations and a comprehensive final examination. Tentative exam dates are included on the course schedule, and exams will cover material as indicated on the schedule. The final exam will cover the entire course, and will include problems similar to the midterm exams. All exams are cumulative to date for all material covered in Financial Accounting and Reporting I, II, and III, in the sense that they may tangentially include material from other topics.

### Homework

Graded homework is to be completed through MyAccountingLab available from Pearson, the publisher of the textbook. There are a number of homework sets, one or more for each topic we cover, except Partnership Accounting. The required problems, point values for each problem set, and the dates they are available under Assignments in the course site on Canvas. These homework assignments do not include the problems that are listed in the tentative course calendar to be discussed in class.

Extra Practice exercises and problems are also available in MyAccountingLab through the Study Plan. You should work as many extra practice problems as you need to be comfortable with the material.

### Preparation, Participation, and Professional Behavior

You will receive a grade for class preparation, participation and professional behavior (PPP). An "A" will be worth 20 points; a "B" will be worth 15 points, a "C" will be worth 10 points, and a "D" or "F" will be worth 0 points. Your Preparation, Participation, and Professional behavior (PPP Grade) has three parts.

- Professional behavior includes attending class regularly, being prepared to contribute to class discussions, and showing respect for your classmates and the instructor. Examples of unprofessional behavior include (but are not limited to) failure to attend class, arriving late and/or leaving early, leaving frequently during class, holding private conversations during class, sending and receiving text messages, failing to disable cell phones, sleeping, or working on other material during class. Excessive missed classes or tardiness will result in a PPP grade of 0.
- Preparation refers to completing daily exercises selected from the brief exercises and problems in the textbook before the class in which they are due, watching the Panopto videos as assigned, and reading the assigned chapters. Consistent lack of preparation will result in a PPP grade of 0.
- Participation includes not only answering questions I ask and contributing to the solution of exercises and problems covered in class, but also asking questions, contributing information from sources or experiences
beyond the course assignments, sharing your own ideas, and listening to and showing respect for the opinions and efforts of others.

The best way to ensure a good learning experience as well as a high grade is to voluntarily contribute to class discussions. Ask questions, answer my questions, add comments of your own—I want to hear from you!

**Professional Ethics and Academic Integrity**

Academic integrity is essential in all university classes. *It is especially important for those who hope to enter the accounting profession.* While I do not expect to encounter instances of cheating in this class, you should be aware that I take academic integrity very seriously, and that there will be significant consequences if you are caught cheating. Ignorance will not be permitted as an excuse. Academic dishonesty is defined very clearly in the University Bulletin at [http://bulletin.umsl.edu/academicintegrity/](http://bulletin.umsl.edu/academicintegrity/). Any instance of academic misconduct will result in a grade of 0 for both the related assignment and the professional ethics component of the course. As University of Missouri policy requires, I will report incidents of academic dishonesty to the Office of Academic Affairs.

Your grade for Professional Ethics and Academic Integrity will be on a pass/fail basis, where a passing grade will receive 60 points, and a failing grade will receive 0. Do yourself a favor—don’t let your academic record reflect poorly on your personal integrity.

**Withdrawal Policy**

Students may drop courses in MyView without instructor approval until the end of the 8th week of the semester. Students who wish to drop this course after March 12 but before April 16 will be given an "Excused" grade only if the student is earning a passing grade at the time the request is made. A student is earning a passing grade if the average of all exams, online homework, and collected assignments given to date is 60% or greater. No scores will be dropped in computing this average. If the student is not earning a passing grade, the grade assigned will be Excused-failing (EX-F). No one will be given an "excused" grade after April 16 at 5:00 p.m. Exceptions to this policy will be made only under extremely unusual conditions. Please note the above dates. Lack of awareness of these dates is not sufficient reason to grant an exception to this policy.

**Special Needs**

If you have a health condition or disability that requires accommodation to enable you to effectively participate in this class, please contact the Disability Access Services Office in 144 Millennium Student Center at 516-6554 as soon as possible. This office will appropriately assess your individual needs, maintain your disability documentation confidentially on file, and coordinate appropriate classroom accommodations on your behalf. In addition, please arrange to meet with me in my office so that we discuss accommodations to meet your academic needs in this class. I will gladly make any accommodations as determined by Disability Access Services.

**Words of Advice**

**Getting Help**

Many new concepts will be introduced in this course, and it is important that you master those concepts in order to succeed. I hope that the lectures, discussions and assignments during the semester will allow you to achieve that mastery. However, if they do not, you should seek additional help. If you feel that you need more practice, work some of the exercises and problems that are available in the Study Plan on MyAccountingLab. There are also exercises and problems available at the end of each chapter in your textbook. If you do not understand the answers to these or any of the problems we do in class, please contact me. I would be glad to meet with you to review the problems or any concepts we have discussed in class. If you need help, it is best to contact me as soon as you run into difficulty. I will help you to master the concepts so that you can complete the exams and assignments. If you are performing poorly and you do not contact me until the end of the course, there will be little that I can do to help at that point.

Please feel free to contact me by e-mail at any time. I check my email regularly, and try to respond as quickly as possible. Also feel free to reach me by telephone in my office, or to leave a voicemail message if I am not in.