

University of Montana

ScholarWorks at University of Montana

University of Montana Course Syllabi

Open Educational Resources (OER)

Spring 1-2016

ACTG 307.02: Corporate Reporting III - Advanced Accounting Topics

Joshua Herbold

University of Montana - Missoula, joshua.herbold@umontana.edu

Follow this and additional works at: <https://scholarworks.umt.edu/syllabi>

Let us know how access to this document benefits you.

Recommended Citation

Herbold, Joshua, "ACTG 307.02: Corporate Reporting III - Advanced Accounting Topics" (2016). *University of Montana Course Syllabi*. 3929.

<https://scholarworks.umt.edu/syllabi/3929>

This Syllabus is brought to you for free and open access by the Open Educational Resources (OER) at ScholarWorks at University of Montana. It has been accepted for inclusion in University of Montana Course Syllabi by an authorized administrator of ScholarWorks at University of Montana. For more information, please contact scholarworks@mso.umt.edu.

**ACTG 307: Corporate Reporting III
(Advanced Accounting Topics)
Spring 2016 Syllabus**

Professor: Joshua Herbold, PhD, CPA Phone: 406.243.2724
Office: GBB 320 Email: joshua.herbold@umontana.edu

Office hours: Tuesday & Thursday, 2.00-3.30pm, and by appointment
Required texts: Custom text available at bookstore, and
Intermediate Accounting, Spiceland et al., 8th Ed.[†]
Course web site: <https://moodle.umn.edu/>

Course policies:

Catalog description

ACTG 307: Corporate Reporting III. Credits: 2. Offered spring. Prereq., junior standing in Business; prereq., or coreq., ACTG 306, or consent of instr. Application of accounting principles to complex issues such as post-retirement benefits, accounting changes, bankruptcies, reorganizations, income taxes and other topics.

Evaluation

Your course grade will be based on the following:

| <u>Item</u> | <u>Percent of total</u> |
|--|-------------------------|
| Midsemester exam 1 | 30% |
| Midsemester exam 2 | 30% |
| Daily homework, quizzes, and participation | 30% |
| Annual report project | 10% |
| Total | 100% |

Individual course components are not curved, but the overall course grade may be curved. Course grades are non-negotiable, and extra credit is not offered.

Participation

Preparation and participation are **absolutely essential** components of this course. Formal attendance will not be taken; however, in the past, students with poor attendance records have not generally performed well in this course. You can significantly improve your grade by preparing for and participating in class. The instructor may occasionally give pop quizzes or conduct other activities in class. Your performance on these quizzes and activities will influence your participation grade. Participation credit will be assigned at the instructor's discretion and will also be based on your attention and attitude in class, your contribution to the course discussion board, and the quality of your participation in class discussions.

Homework

Daily homework assignments are generally not collected. However, on many days the suggested homework questions will form the basis for class discussions. You are encouraged to bring a copy of your assignment on which to make corrections or take notes. Success in this course is heavily dependent on your preparation for each

[†] This is the same text that is currently in use for ACTG 305 and ACTG 306.

class day, so it is in your best interest to keep up with the suggested homework assignments. Occasionally, select problems may be collected and graded (these will be announced in advance). For these problems, **late assignments will not be accepted**. In addition, the suggested homework problems may form the basis for unannounced quizzes on any given class day.

Exams

There will be two midsemester exams, held during class time on the scheduled days. Only approved calculators will be allowed during exams (see “fine print” below); the use of other electronic devices (iPads/tablets, cellular phones, non-approved calculators, etc.) is strictly prohibited. You must take exams with your section unless you receive prior approval for a section change from the instructor. During the exam, you may not leave the room for any reason. Doing so will result in the conclusion of your exam.

Except in extremely rare circumstances (or for University-approved absences), **make-up exams will not be offered**. Missed exams generally result in a score of zero for the missed exam; in cases of extreme emergency, the professor may (at his discretion) assign a score other than zero. At a minimum, students in such cases must provide the instructor with what he judges to be an unavoidable, reasonably verifiable excuse. Such notice should be given as early as possible, preferably prior to the scheduled exam time, and should include verifiable documentation.

Email/web access

The website for this course is listed above. This website will be utilized extensively throughout the course for certain activities (e.g., homework assignments, discussion board, announcements, posting of grades, etc.). You are responsible for checking the website and your email often. Most announcements related to this course will be made via the website and over email.

Discussion board

One potentially useful tool on the website is the Discussion Board. While the instructor and teaching assistant will check this board periodically, **the usefulness of this learning tool will increase dramatically with the participation of you and your classmates.**

If you have never used a discussion board before, you should consider it to be like an electronic “bulletin board” where ideas and questions can be posted, and other users can respond when they log in. Each “thread” within the main discussion board represents a discussion about a particular topic, and includes the original post and all responses to that post. More details about the discussion board and its appropriate uses will be given during one of the first few class sessions.

The “fine print”:

Academic integrity

Integrity and honesty are hallmarks of the accounting profession. It is your duty to abide by the University’s academic policies, and it is my duty to enforce those policies. Cheating of any sort will not be tolerated. Cheating, failure to follow instructions, and/or failure to follow course policies may result in a reduced grade or a failing grade at the instructor’s option. From the Provost’s office:

All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University. All students need to be familiar with the Student Conduct Code. The Code is available for review online at http://life.umt.edu/vpsa/student_conduct.php.

The School of Business Administration endorses academic honesty as a pillar of integrity crucial to the academic institution. Academic honesty is an important step towards developing an ethical backbone needed in a professional career. Failure to practice academic honesty is considered academic misconduct. Academic misconduct will be penalized to the fullest extent.

Students are expected to:

- Be knowledgeable of activities that are considered academic misconduct, as defined in section V.A. of the UM Student Conduct Code,
- Practice academic honesty on all exams, quizzes, homework, in-class assignments, and all other activities that are part of the academic component of a course,
- Encourage other students to do the same.

Confusion may arise in what is and is not academic misconduct. Students should ask if they are unsure if a behavior will be viewed as academic misconduct. A good rule of thumb is that any credit-earning activity in a course should represent the true skills and ability of the person receiving the credit. A partial list of situations that are considered academic misconduct is in the SoBA Professional Code of Conduct (found online at <http://www.business.umt.edu/ethics/professional-conduct-code.php>). If at any point a student is unsure if working with another student is permissible, that student should contact the instructor before doing so.

Calculator policy

The Department of Accounting and Finance has approved two calculators for use in all accounting and finance courses. The specific models are the **Texas Instruments BA II+** and the **Texas Instruments BA II+ Professional**. Only these two calculators will be allowed during exams.

Classroom Conduct

Professionalism and common courtesy are expected and students who are disruptive may be asked to leave. If you have questions as to proper classroom behavior, please ask the instructor.

Disability accommodations

Students with disabilities may request reasonable modifications by contacting me. The University of Montana assures equal access to instruction through collaboration between students with disabilities, instructors, and Disability Services for Students (DSS). “Reasonable” means the University permits no fundamental alterations of academic standards or retroactive modifications. For more information, please consult <http://www.umt.edu/dss>.

Drop date

Drop slips **WILL NOT** be signed after **28 March 2016** (the last day to drop/add courses per the official Spring 2016 Academic Calendar).

Email

UM policy holds that faculty may only communicate with students regarding academic issues via official UM email accounts. Email from non-UM accounts will likely be flagged as spam and deleted without further response. Due to concerns over information security and privacy, confidential information (including grades and evaluations of course performance) will not be discussed via email or telephone.

Emergency procedures

In the event of a campus emergency during class, please follow instructions provided by your instructor or the UM emergency alert system. Failure to do so could hamper efforts to resolve the emergency situation in a safe, timely manner. To sign up for emergency alerts and see more information about UM’s emergency response, please see www.umt.edu/emergency.

Greivance policy

Although conflicts between students and instructors are rare, they do occasionally occur. Please be aware that the standard operating procedure for dealing with such conflicts in the School of Business Administration is as follows:

1. Try to resolve the conflict with the instructor.
2. If you feel that the conflict cannot be resolved between yourself and the instructor, contact the department head, Dr. Bruce Costa.

3. If, after speaking with the department head and the instructor, you still feel that the conflict has not been resolved, contact the associate dean of the School of Business Administration, Dr. Terri Herron.

Incomplete policy

University policies regarding incompletes will be followed. In particular, the policy on incompletes is as follows:

The incomplete is not an option to be exercised at the discretion of students. In all cases it is given at the discretion of the instructor within the following guidelines . . . A mark of incomplete may be assigned students when:

1. *They have been in attendance and doing passing work up to three weeks before the end of the semester, and*
2. *For reasons beyond their control and which are acceptable to the instructor, they have been unable to complete the requirements of the course on time. Negligence and indifference are not acceptable reasons.*

Credit/No Credit policy

All ACTG and FIN courses are listed in the course catalog as "T" courses, which means they may be taken only for a traditional letter grade. CR/NCR grading is not an option for any of these courses.

School of Business Administration mission statement and assurance of learning

The University of Montana's School of Business Administration enhances lives and benefits society by providing a world-class business education in a supportive, collegial environment.

We accomplish this mission by acting on our shared core values of creating significant experiences, building relationships, teaching and researching relevant topics, behaving ethically, and inspiring individuals to thrive.

As part of our assessment process and assurance-of-learning standards, the School of Business Administration has adopted the following learning goals for our undergraduate students:

- Learning Goal 1: SoBA graduates will possess fundamental business knowledge.
- Learning Goal 2: SoBA graduates will be able to integrate business knowledge.
- Learning Goal 3: SoBA graduates will be effective communicators.
- Learning Goal 4: SoBA graduates will possess problem-solving skills.
- Learning Goal 5: SoBA graduates will have an ethical awareness.
- Learning Goal 6: SoBA graduates will be proficient users of technology.
- Learning Goal 7: SoBA graduates will understand the global business environment in which they operate.

In addition, the Department of Accounting and Finance prepares ethically aware decision makers with effective analytical and qualitative business knowledge and skills to become professionals in their respective fields. We commit to high quality teaching and applying scholarship to professional practice and theory.

The undergraduate accounting program is committed to preparing students to apply accounting and business knowledge in organizations. The accounting faculty have adopted the following learning goals for our undergraduate accounting students:

- Learning Goal 1: Accounting majors will possess fundamental accounting knowledge.
- Learning Goal 2: Accounting majors will be effective writers.
- Learning Goal 3: Accounting majors will critically analyze and solve problems, using technology where appropriate.
- Learning Goal 4: Accounting majors will understand the importance of ethics to the accounting profession and demonstrate ethical decision making.

ACTG 307 course learning goals

At the end of this course, students should be able to:

- Identify situations that will create differences between accounting income and taxable income, and correctly account for those differences using (when necessary) deferred tax accounts
- Understand the current accounting treatment for pensions, as well as the controversies surrounding the accounting for defined benefit pension plans
- Differentiate the types of accounting changes, and apply the appropriate accounting treatment to each type
- Understand the process for correcting and reporting accounting errors
- Disaggregate accounting information in order to correctly report results for (a) segments of a company, and (b) interim periods of time
- Correctly account for foreign currency transactions and the translation of foreign currency statements
- Account for corporations that are having financial difficulty (including voluntary and involuntary reorganizations and liquidations)

This course involves a number of topics where the relevant authoritative literature is unclear, controversial, or likely to change in the foreseeable future. Thus, students should understand the current accounting treatments at a deep enough level that they can critically evaluate any proposed changes to the accounting rules. In addition, students should be aware of the differences (where appropriate) between U.S. and international accounting standards for topics that apply to corporate entities.

ACTG 307: Corporate Reporting III (i.e., Advanced Accounting Topics)
 Spring 2016 *Tentative*[‡] Course Schedule

| # | Date | Chapter | Exercises | Assignment | Problems |
|----|-------------|---|---|------------|----------|
| 1 | 25 January | SSNT16 (Accounting for income taxes) | | | |
| 2 | 27 January | SSNT16 | 1, 4, 10, 11, 13, 16 | | |
| 3 | 1 February | SSNT16 | 20, 21, 25, 26, 28, CPA/CMA (all) | | 10 |
| 4 | 3 February | SSNT17 (Pensions) | 1, 2, 3, 4, 5 | | |
| 5 | 8 February | SSNT17 | 11, 15, 16, 19, 20, 21, 22, 24, CPA/CMA (all) | | 6 |
| 6 | 10 February | SSNT20 (Accounting changes & error corrections) | 1, 2, 4, 10 | | |
| 7 | 15 February | <i>No class—Presidents Day</i> | | | |
| 8 | 17 February | SSNT20; also read SSN9, part D | 17, 18, 19 | | 3, 6 |
| 9 | 22 February | SSNT20 | 23, CPA/CMA (odd) | | 12, 14 |
| 10 | 24 February | Midsemester exam #1 | | | |
| # | Date | Chapter | Assigned problems (Multiple choice) | | |
| 11 | 29 February | HSD8 (Segment and interim reporting) | 1, 3, 5, 7, 9, 11, 13, 21, 23, 25, 35, 36 | | |
| 12 | 2 March | HSD8 | 15, 17, 19, 27, 29, 31, 33, 38, 39, 41 | | |
| 13 | 7 March | HSD9 (Foreign currency transactions) | 1, 3, 5, 7, 23, 24, 25, 26 | | |
| 14 | 9 March | HSD9 | 11, 12, 28, 30 | | |
| 15 | 14 March | HSD9 | 31, 33 | | |
| 16 | 16 March | HSD10 (Translation of foreign currency stmts) | 1, 3, 5, 7, 9, 11, 21, 22, 23 | | |
| 17 | 21 March | HSD10 | 13, 15, 17, 19, 24, 28, 30, 32, 33 | | |
| 18 | 23 March | HSD13 (Reorganizations and liquidations) | 1, 3, 5, 7, 9, 11, 13, 15, 17, 19, 26, 27, 28 | | |
| 19 | 28 March | HSD13 | 21, 23, 25, 29, 36, 39, 40, 46 | | |
| 20 | 30 March | Midsemester exam #2 | | | |

(Note: SSNT = Spiceland, Sepe, Nelson, & Thomas 8E, HSD = Hoyle, Schaefer, & Douppnik 12E)

[‡] You should study the readings before the class days indicated. You should make a diligent attempt to understand all the concepts and issues in the assigned readings. Any changes to the course schedule will be announced in class and major changes will be posted on the course website. You are responsible for learning of these changes.