



Course	ACCT 6333 –Advanced Financial Reporting-
Instructor	Roy Rumbough
Term	Summer 2016
Meetings	Section 5u1 – Tuesday 6pm-10:00pm JSOM 2.1112

Professor's Contact Information

Office Phone 972.497-5520

Office Location TBD

Email Address Roy.Rumbough@utd.edu

NOTE: For communication related to coursework, please use eLearning.

Office Hours TBD and by appointment

Office Assistance Office hours are provided each week for assistance if needed. These are not a substitute for attending class. I will not review course content with you due to missed classes. All email related to class work should be submitted through the eLearning system.

Teaching Assistant TBD

General Course Information

Pre-requisites, Co-requisites, & other restrictions

ACCT 6331 & 6332 – Intermediate Financial Accounting I & II

Course Description

EFFECTIVE FALL 2014: Advanced Financial Reporting (3 semester credit hours) will qualify as 1 research hour within the 3 semester credit hours earned as approved by the Texas State Board of Public Accountancy for Texas CPA eligibility.

This course is designed to provide students with a higher and more thorough understanding of specific comprehensive problems in financial accounting, including the Equity Method of Accounting for Investments, Preparation of Consolidated Financial Reports, Translation of Foreign Currency Statements and Partnership Accounting. In all areas and topics, the FASB Accounting Standards Codification will be referenced and used to support the topics in the textbook.

Learning Objectives

1. Be able to analyze transactions where one firm acquires control of another firm and apply accounting rules for consolidation of financial reports.
2. Be able to differentiate among types of foreign currency transactions, describe various hedging situations and apply accounting rules for derivatives and foreign currency translation.
3. Be able to classify partnerships and demonstrate accounting for formation, operation and termination of partnerships.
4. Be able to apply these accounting rules in specific different accounting circumstances.
5. Be able to apply research in the Codification and SEC EDGAR databases to real world examples.

Required Texts & Materials

Textbook:

Textbook: The textbook for the course is Advanced Accounting, 2nd Edition, by Robert Halsey and Patrick Hopkins, Published Cambridge Business Publishers, ISBN: 978-1-61853-042-4

Other Materials:

- (3) Scantrons - #882
- #2 Pencil
- UTD ID
- 4-function calculator (bring to every class)
- Use of eLearning - Course materials will be posted here
- Use of FASB Accounting Standard Codification – Academic Accounting Access
<http://aaahq.org/FASB/Access.cfm>

Assignments & Academic Calendar

See last page of the syllabus for class schedule.

FASB Accounting Standard Codification – Academic Accounting Access

<http://aaahq.org/FASB/Access.cfm>

Students will be required use the Academic Accounting Access to the FASB Accounting Standard Codification. Access will be provided to students at no charge; information on access will be provided by the TA after Census Date of the semester.

Attendance

It is critical to your success in this class to attend the class and take notes during the lecture. You should read the course material **prior** to the class to help enhance your understanding. The course lecture will be available prior to each class for download and printing via eLearning. There will be no use of cell phones, or texting during class.

Make-up Exams

Make-up exams will be given **ONLY** for excused absences, which must be determined **prior** to the exam. Excused absences may be given for **verifiable** medical or family emergencies. Written documentation must be provided for substantiation of the absence. Students who do not show up for an exam, and for whom prior arrangements have not been made will receive a score of 0. **There is no guarantee that the level of difficulty of the make-up exam will be compatible to that of the original test.** All make-up exams will be taken at a time determined by the instructor.

Homework

There will be suggested exercised and/or problems to be worked for each chapter. While there will be NO points allocated to homework, there is a direct correlation between working problems and performing successfully on quizzes and examinations. It is your responsibility to ask for help when you feel you need it. You are encouraged to ask questions. Solutions to the suggested exercises and/or problem will be posted on eLearning.

Class Quizzes

The purpose of in class quizzes is to encourage you to stay on top of the material. As each chapter builds on the previous chapters, getting behind in one chapter will make you behind in subsequent chapters. If you fall behind, especially in this fast paced summer course, you may not be able to catch up. There will be a quiz on the night of the first class. **I will NOT give any make-up quizzes for any reason.** I will drop the two lowest quiz grades and the remaining quizzes will be applied to your grade. This is intended to allow for work and other personal absences that may be required during the semester.

These will be closed-book/notes and no outside scratch paper will be allowed.

Quizzes may be given at any point during class – such as pre-quizzes at the start of class or half way through class material quizzes over the prior week's assigned homework and may, occasionally, consist of attendance only. Online quizzes to be completed outside of class may also be assigned.

Research Project

Student will be required to complete a Research Project on an assigned footnote within an assigned public traded company. The goal of the Research Project is to familiarize students with the process of researching applicable standards in the FASB Accounting Standard Codification and applying real world knowledge in the review of financial statements in the SEC EDGAR database. The background of the applicable accounting standard will be research along with industry standard practices. Students will be required to identify key areas of the FASB Accounting Standard Codification pertaining to the assigned topic, determine the risks associated with the management judgments included and identify any alternative treatments (if applicable). Students will also review the most recent quarterly filings, 8-Ks and earnings calls for the assigned company.

The student will use the predefined template to prepare a report in the form of a written narrative with sources referenced and footnotes as appropriate explaining your research and findings, examples of

company-reported accounting and applicable SEC filings of the public company. More information will be provided in the beginning of the semester. The project is due **Saturday, July 23rd by midnight** and must be submitted via eLearning. No late submissions will be accepted or submissions by any method other than eLearning.

In this course, we will use Turnitin.com, an electronic resource that compares your research project to internet sources and a comprehensive database of other papers. It creates an originality report identifying which parts of your project match any of their sources to ensure that you have cited all your sources and have not accidentally picked up another author's language. When you submit your project through eLearning it will automatically submit it to Turnitin.com for the detection of plagiarism and retained as source documents in the Turnitin.com reference database to be used solely for the purpose of detecting plagiarism of such papers. Projects deemed to have a significant amount of plagiarized and/or uncited material, will be provided for judicial affairs for review.

Additional details regarding the project will be provided prior to the end of January.

Exams

There will be three examinations in this course. These will be closed-book/notes. The Final exam will consist of new material from Module 3 and will be cumulative from the beginning of the semester. You will need an 882 Scantron & #2 pencil for all Exams. The format will be a combination of multiple choice questions, an essay question and problems. You will also need your **UTD ID** for each exam.

Grading Information

Your final grade in this course will be determined as follows:

	% of Grade
Total of Quizzes*	15%
Research Project	15%
Exam 1	22.5%
Exam 2	22.5%
Exam 3 & Cumulative Final	25%
Total	100%

Final grades will be determined based on the scale below:

Scaled Score	Letter Equivalent
90 to 100%	A
80 to 89.9%	B
70 to 79.9%	C
<70%	F

PLEASE NOTE THERE WILL NO EXTRA CREDIT OPPORTUNITIES FOR THIS COURSE!

Extra Credit

There will be no extra credit available during the semester or at the conclusion of the semester.

Classroom Citizenship

All students should respect each person's right to learn and attend this class. Please refrain from surfing, texting and cell phone use during class.

Technical Support

If you experience any problems with your UTD account you may send an email to: assist@utdallas.edu or call the UTD Computer Helpdesk at 972-883-2911.

Student Conduct & Discipline

Comet Creed:

“As a Comet, I pledge honesty, integrity, and service in all that I do.”

As accountants and potential future CPA's, integrity is critical to upholding the reputation of our profession. The Comet pledge is right in line with the integrity and the honesty required in our accounting profession. If you are cheating in this course, then you are probably not qualified to be an accountant and you will struggle to be successful in a career where your reputation for integrity will be critical. Do not risk your reputation or your status as a student at UTD by seeking help from others or helping others during a quiz, an exam, or on the project. You would be cheating yourself by risking your reputation as well as others who are working hard based on their own efforts to succeed in this class. There are no shortcuts to success. I take cheating or the perception of cheating very seriously. I will not tolerate it under any circumstances.

The University of Texas System and The University of Texas at Dallas have rules and regulations for the orderly and efficient conduct of their business. It is the responsibility of each student and each student organization to be knowledgeable about the rules and regulations which govern student conduct and activities.

The University of Texas at Dallas administers student discipline within the procedures of recognized and established due process. Procedures are defined and described in the *Rules and Regulations of the Board of Regents of the University of Texas System, Part 1, Chapter VI, Section 3*, and in Title V, *Rules on Student Services and Activities of the Course Syllabus Page 8, University's Handbook of Operating Procedures*. Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in interpreting the rules and regulations (SSB 4.400, 972/883- 6391).

A student at the university neither loses the rights nor escapes the responsibilities of citizenship. He or she is expected to obey federal, state, and local laws as well as the Regents' Rules, university regulations, and administrative rules. Students are subject to discipline for violating the standards of conduct whether such conduct takes place on or off campus, or whether civil or criminal penalties are also imposed for such conduct.

Academic Integrity

The faculty and administration of the School of Management expect from our students a high level of responsibility and academic honesty. Because the value of an academic degree depends upon the absolute integrity of the work done by the student for that degree, it is imperative that a student demonstrate a high standard of individual honor in his or her scholastic work. We want to establish a reputation for the honorable behavior of our graduates, which extends throughout their careers. Both your individual reputation and the school's reputation matter to your success.

The Judicial Affairs website lists examples of academic dishonesty. Dishonesty includes, but is not limited to cheating, plagiarism, collusion, facilitating academic dishonesty, fabrication, failure to contribute to a collaborative project and sabotage. Some of the ways students may engage in academic dishonesty are:

- Coughing and/or using visual or auditory signals in a test;
- Concealing notes on hands, caps, shoes, in pockets or the back of beverage bottle labels;
- Writing in blue books prior to an examination;
- Writing information on blackboards, desks, or keeping notes on the floor;
- Obtaining copies of an exam in advance;
- Passing information from an earlier class to a later class;
- Leaving information in the bathroom;
- Exchanging exams so that neighbors have identical test forms;
- Having a substitute take a test and providing falsified identification for the substitute;

- Fabricating data for lab assignments;
- Changing a graded paper and requesting that it be regraded;
- Failing to turn in a test or assignment and later suggesting the faculty member lost the item;
- Stealing another student's graded test and affixing one's own name on it;
- Recording two answers, one on the test form, one on the answer sheet;
- Marking an answer sheet to enable another to see the answer;
- Encircling two adjacent answers and claiming to have had the correct answer;
- Stealing an exam for someone in another section or for placement in a test file;
- Using an electronic device to store test information, or to send or receive answers for a test;
- Destroying or removing library materials to gain an academic advantage;
- Consulting assignment solutions posted on websites of previous course offerings;
- Transferring a computer file from one person's account to another;
- Transmitting posted answers for an exam to a student in a testing area via electronic device;
- Downloading text from the Internet or other sources without proper attribution;
- Citing to false references or findings in research or other academic exercises;
- Unauthorized collaborating with another person in preparing academic exercises.
- Submitting a substantial portion of the same academic work more than once without written authorization from the instructor.

<http://www.utdallas.edu/judicialaffairs/UTDJudicialAffairs-Basicexamples.html>

Updated: August, 2011

Plagiarism on written assignments, especially from the web, from portions of papers for other classes, and from any other source is unacceptable.

During tests and quizzes, students in this section are not allowed to have with them any food or drinks, scratch paper, course materials, textbooks, notes, invisible ink pens, or electronic devices, including iPads, iPhones, iPods, MP3 Players, earphones, radios, smart phones, cameras, calculators, multi-function timepieces, or computers. When possible, students should sit in alternating seats, face forward at all times, and remove any clothing which might conceal eye movements, reflect images of another's work, or hide course material for copying. Exam proctors will monitor any communication or signaling between students by talking, whispering, or making sounds, or by using your hands, feet, other body movements, the test paper itself or your writing implement.

Students in this course suspected of academic dishonesty are subject to disciplinary proceedings, and if found responsible, the following minimum sanctions will be applied:

1. Homework – Zero for the Assignment
2. Case Write-ups – Zero for the Assignment
3. Quizzes – Zero for the Quiz
4. Presentations – Zero for the Assignment
5. Group Work – Zero for the Assignment for all group members
6. Tests – F for the course

These sanctions will be administered only after a student has been found officially responsible for academic dishonesty, either through waiving their right for a disciplinary hearing, or being declared responsible after a hearing administered by Judicial Affairs and the Dean of Student's Office .

In the event that the student receives a failing grade for the course for academic dishonesty, the student is not allowed to withdraw as a way of preventing the grade from being entered on their record. Where a student receives an F in a course and chooses to take the course over to improve their grade, the original grade of F remains on their transcript, but does not count towards calculation of their GPA.

The School of Management also reserves the right to review a student's disciplinary record, on file with the Dean of Students, as one of the criteria for determining a student's eligibility for a scholarship.

Judicial Affairs Procedures

Under authority delegated by the Dean of Students, a faculty member who has reason to suspect that a student has engaged in academic dishonesty may conduct a conference with the student in compliance with the following procedures:

- (i) the student will be informed that he/she is believed to have committed an act or acts of academic dishonesty in violation of University rules;
- (ii) the student will be presented with any information in the knowledge or possession of the instructor which tends to support the allegation(s) of academic dishonesty;
- (iii) the student will be given an opportunity to present information on his/her behalf;
- (iv) after meeting with the student, the faculty member may choose not to refer the allegation if he/she determines that the allegations are not supported by the evidence; or
- (v) after meeting with the student, the faculty member may refer the allegations to the dean of students along with a referral form and all supporting documentation of the alleged violation. Under separate cover, the faculty member should forward the appropriate grade to be assessed if a student is found to be responsible for academic dishonesty;
- (vi) the faculty member may consult with the dean of students in determining the recommended grade;
- (vii) the faculty member must not impose any independent sanctions upon the student in lieu of a referral to Judicial Affairs;
- (viii) the faculty member may not impose a sanction of suspension or expulsion, but may make this *recommendation* in the referral documentation

If the faculty member chooses not to meet with the student and instead forwards the appropriate documentation directly to the dean of students, they should attempt to inform the student of the allegation and notify the student that the information has been forwarded to the Office of Dean of Students for investigation.

The student, pending a hearing, remains responsible for all academic exercises and syllabus requirements. The student may remain in class if the student's presence in the class does not interfere with the professor's ability to teach the class or the ability of other class members to learn. (See Section 49.07, page V-49-4 for information regarding the removal of a student from class).

Upon receipt of the referral form, class syllabus, and the supporting material/documentation from the faculty member, the dean shall proceed under the guidelines in the *Handbook of Operating Procedures*, Chapter 49, Subchapter C. If the respondent disputes the facts upon which the allegations are based, a fair and impartial disciplinary committee comprised of UTD faculty and students, shall hold a hearing and determine the responsibility of the student. If they find the student in violation of the code of conduct, the dean will then affirm the minimum sanction as provided in the syllabus, and share this information with the student. The dean will review the student's prior disciplinary record and assess additional sanctions where appropriate to the circumstances. The dean will inform the student and the faculty member of their decision.

Copyright Notice

The copyright law of the United States (Title 17, United States Code) governs the making of photocopies or other reproductions of copyrighted materials, including music and software. Copying, displaying, reproducing, or distributing copyrighted works may infringe the copyright owner's rights and such infringement is subject to appropriate disciplinary action as well as criminal penalties provided by federal law. Usage of such material is only appropriate when that usage constitutes "fair use" under the Copyright Act. As a UT Dallas student, you are required to follow the institution's copyright policy (Policy Memorandum 84-I.3-46). For more information about the fair use exemption, see <http://www.utsystem.edu/ogc/intellectualproperty/copypol2.htm>

Email Use

The University of Texas at Dallas recognizes the value and efficiency of communication between faculty/staff and students through electronic mail. At the same time, email raises some issues concerning security and the identity of each individual in an email exchange. The university encourages all official student email correspondence be sent only to a student's U.T. Dallas email address and that faculty and staff consider email from students official only if it originates from a UTD student account. This allows the university to maintain a high degree of confidence in the identity of all individual corresponding and the security of the transmitted information. UTD furnishes each student with a free email account that is to be used in all communication with university personnel. The Department of Information Resources at U.T. Dallas provides a method for students to have their U.T. Dallas mail forwarded to other accounts.

Withdrawal from Class

The administration of this institution has set deadlines for withdrawal of any college-level courses. These dates and times are published in that semester's course catalog. Administration procedures must be followed. It is the student's responsibility to handle withdrawal requirements from any class. In other words, I cannot drop or withdraw any student. You must do the proper paperwork to ensure that you will not receive a final grade of "F" in a course if you choose not to attend the class once you are enrolled.

Student Grievance Procedures

Procedures for student grievances are found in Title V, Rules on Student Services and Activities, of the university's *Handbook of Operating Procedures*.

In attempting to resolve any student grievance regarding grades, evaluations, or other fulfillments of academic responsibility, it is the obligation of the student first to make a serious effort to resolve the matter with the instructor, supervisor, administrator, or committee with whom the grievance originates (hereafter called "the respondent"). Individual faculty members retain primary responsibility for assigning grades and evaluations. If the matter cannot be resolved at that level, the grievance must be submitted in writing to the respondent with a copy of the respondent's School Dean. If the matter is not resolved by the written response provided by the respondent, the student may submit a written appeal to the School Dean. If the grievance is not resolved by the School Dean's decision, the student may make a written appeal to the Dean of Graduate or Undergraduate Education, and the dean will appoint and convene an Academic Appeals Panel. The decision of the Academic Appeals Panel is final. The results of the academic appeals process will be distributed to all involved parties.

Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in interpreting the rules and regulations.

Incomplete Grades

As per university policy, incomplete grades will be granted only for work unavoidably missed at the semester's end and only if 70% of the course work has been completed. An incomplete grade must be resolved within eight (8) weeks from the first day of the subsequent long semester. If the required work to complete the course and to remove the incomplete grade is not submitted by the specified deadline, the incomplete grade is changed automatically to a grade of **F**.

Disability Services

The goal of Disability Services is to provide students with disabilities equal educational opportunities. Disability Services provides students with a documented letter to present to the faculty members to verify that the student has a disability and needs accommodations. This letter should be presented to the instructor in each course at the beginning of the semester and accommodations needed should be discussed at that time. It is the student's responsibility to notify his or her professors of the need for accommodation. If accommodations are granted for testing accommodations, the student should remind the instructor five days before the exam of any testing accommodations that will be needed. Disability Services is located in Room 1.610 in the Student Union. Office hours are Monday – Thursday, 8:30 a.m. to 6:30 p.m., and Friday 8:30 a.m. to 5:00 p.m. You may reach Disability Services at (972) 883-2098.

Guidelines for documentation are located on the Disability Services website at <http://www.utdallas.edu/disability/documentation/index.html>.

Religious Holy Days

The University of Texas at Dallas will excuse a student from class or other required activities for the travel to and observance of a religious holy day for a religion whose places of worship are exempt from property tax under Section 11.20, Tax Code, Texas Code Annotated.

The student is encouraged to notify the instructor or activity sponsor as soon as possible regarding the absence, preferably in advance of the assignment. The student, so excused, will be allowed to take the exam or complete the assignment within a reasonable time after the absence: a period equal to the length of the absence, up to a maximum of one week. A student who notifies the instructor and completes any missed exam or assignment may not be penalized for the absence. A student who fails to complete the exam or assignment within the prescribed period may receive a failing grade for that exam or assignment.

If a student or an instructor disagrees about the nature of the absence [i.e., for the purpose of observing a religious holy day] or if there is similar disagreement about whether the student has been given a reasonable time to complete any missed assignments or examinations, either the student or the instructor may request a ruling from the chief executive officer of the institution, or his or her designee. The chief executive officer or designee must take into account the legislative intent of TEC 51.911(b), and the student and instructor will abide by the decision of the chief executive officer or designee.

These descriptions and times are subject to change at the discretion of the Instructor.

Schedule:

Week	Date	TOPIC	CH	Exercises & Problems (suggested)
		<i>For all chapters, also study the Comprehensive Review presented after the Summary</i>		
1	5/24/2016	Module 0 - Course Introduction SEC Reporting Accounting for Intercorporate Investments	-- Not in text 1	N/A Posted in eLearning Q: All Questions MC: 15, 16, 19 - 22 E: 23, 24, 27, 30, P:36 P: none
2	5/31/2016	Intro to Business Combinations and the Consolidations Process (include Appendix 2A)	2	Q: All Questions MC: 25, 29, 30 E: 35, 36, 38, 40, 43 P 45, 47
3	6/7/2016	Consolidated Financial Statements Subsequent to the Date of Acquisition (include Appendix 3A and 3B)	3	Q: All Questions MC: 16-21 E: 28, 33 P: 37, 39, 41, 45
4	6/14/2016	EXAMINATION #1, Project Introduction		Module 1 Chap 1, 2 & 3; SEC Reporting
5	6/21/2016	<i>Start Module 2</i> Consolidated Financial Statements and Intracompany Transactions (Include Appendix 4A)	4	Questions: All MC 10, 14, 15, 18, 23, 24, 25 E 26, 28, 30,33 P 35, 39, 46, 47
6	6/28/2016	Consolidated Financial Statements with Less than 100% Ownership (Include Appendix 5B & 5C)	5	Q: All Questions MC 10,11, 13, 14, 16, 24 - 28 E 30, 32, 38 P 43, 45, 47, 49, 50, 53, 54
7	7/5/2016	Consolidated of Variable Interest Entities and Other Intercompany Investments	6	Q: All Questions MC: 32, 33, 35, 38 E 43, 46, 50, 52, 56, 58, 60 P 63
8	7/12/2016	EXAMINATION #2		Module 2 Chapters 4, 5, & 6
9	7/19/2016	<i>Start Module 3</i> Accounting for Foreign Currency and Derivatives (include Appendix A & B) Introduction to Consolidation of Foreign Subsidiaries	7 8	Q: All questions MC 12, 13, 19, 20, 21 P: 22, 24, 25, 26, 27, 31, 32, 33 34, abd 35
Saturday, 7/23/2016 Research Project DUE - submitted into eLearning by midnight (CST)				

#	Week of	TOPIC	CH	Exercises & Problems (suggested)
10	7/26/2016	Consolidation of Foreign Subsidiaries (Include Appendix 8B)	8	Q: All Questions MC: 13, 14, 15, 21 E: 22, 24, 26, 29 P: 32, 34
11	8/2/2016	Accounting for Partnerships	13	Q: All Questions MC 8, 9, 13, 14, 15 E 22, 23, 24, 27 P: 29, 30, 33
		CUMULATIVE FINAL/EXAM 3 Tuesday, Aug 9 or Wednesday Aug 10 - as determined by the university to be posted in Orion+C7		Cumulative Mods 1 & 2 & Module 3 Chapters 7, 8, & 13; SEC Reporting
	*the text includes Chapters 9-11 on Governmental Accounting -this will not be covered in THIS course, however other full semester courses are available on this topic			

Suggestions for Success....Students always ask me what I recommend for success in this course...

- 1 - Read the chapter, maybe more than once BEFORE we discuss it in class.
- 2 - Work through the Comprehensive Reviews at the end of the chapter - it is a great mix of working the problem, but it also provides the "why." Work out the Topic Reviews in the text.
- 3 - I post the solutions to the "Questions" in the Solutions - work through these WITHOUT the solutions open. These cover the theory very well.
- 4 - Work out the assigned homework problems WITHOUT the solutions. If you work on them with the solutions open, you don't get the full learning experience.
- 5 - Know that the powerpoints and in class examples do not cover every scenario that might show up on an exam. Just reviewing those for quizzes/exams will not be sufficient.
- 6 - Finally, if a template is posted - download it and use it for practice. There is a great chance you'll see it again!