

The University of Western Ontario
Aubrey Dan Program in Management and Organizational Studies 3361 (MOS 3361b)

Intermediate Accounting II

Course Outline Sections 001 - 006
January 2010 - April 2010

FACULTY Michelle Loveland, CA
Course Co-ordinator/ Lecturer
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TIMETABLE

Section	Day	Time	Building	Room	Instructor
001	Monday Wednesday	4:30-6:30 4:30-5:30	SSC	3026	S. Butler
002	Tuesday Thursday	10:30-12:30 11:30-12:30	SSC SSC	3116 3116	M. Loveland
003	Tuesday Thursday	9:30-10:30 9:30-11:30	SSC SSC	3116 3116	M. Loveland
004	Monday Wednesday	2:30-3:30 1:30-3:30	SSC SSC	3018 3028	S. Butler
005	Tuesday Thursday	1:30-3:30 2:30-3:30	UCC UCC	41 41	S. Butler
006	Wednesday	7:00-10:00	SSC	3014	M. Copps-Sutherland

OFFICE HOURS

Tuesdays & Thursday: 8:30-9:15am
Thursdays: 1pm-2pm
or by appointment

WEB SITE ADDRESS

<http://webct.uwo.ca>

COURSE OBJECTIVES

This course is a follow-up to MOS 3360 a/b and both courses will provide the student with a thorough knowledge and understanding of generally accepted accounting principles and financial reporting practices in Canada. MOS 3361 focuses on the concepts underlying the measurement and presentation of liabilities and equities.

Topics covered include current liabilities, long-term liabilities, shareholders' equity, earnings per share, accounting for corporate income taxes, pension and future benefits, accounting for leases, changes and errors, financial statement analysis, and statement of cash flow.

EVALUATION

Assignment (April 8, 2010 at 4:00 pm)	20%
Test #1 - February 5, 2010, 5:30-8:30 pm	20%
Test #2 - March 12, 2010, 5:30-8:30 pm	20%
Final Exam (to be determined by Registrar)	30%
Participation (weekly)	<u>10%</u>
	<u>100%</u>

PRE-REQUISITES

MOS 3360a is the pre-requisite for this course. It is the student's responsibility for ensuring that course prerequisites have been completed successfully or special permission from the Dean obtained. According to Senate regulation: "Unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you may be removed from this course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary pre-requisites."

TEXTBOOKS

1. Kieso, Weygandt, Warfield, Young, and Wiecek, Intermediate Accounting, Volume II, 8th Canadian Edition, Wiley Publishing, 2007. **(Required)**
NOTE - The textbook website has additional information such as powerpoint slides and quizzes.
2. Wiecek, Young, IFRS Primer (International GAAP Basics), Wiley Publishing, 2009.
3. Kieso Study Guide, Volume II, 8th Edition, Wiley Publishing, 2007 **(Optional)**
4. CICA Handbook available on disk in SSCL.

HANDLING OF THE COURSE

Class-Time: Class time will consist of lectures, problem solving and discussion.

Class discussion is encouraged so please be prepared for class by working ahead.

Solutions: Official solutions to the exercises, problems and writing assignments taken up in-class will be made available on WebCT after the relevant material is covered by all sections.

Self-Study Problems: Self-study problems will provide the student with the opportunity to practice the course material. The problems need not be submitted and will not be graded. The suggested solutions will be made available on WebCT so that the students can check their own solutions and thereby determine their understanding of the material. The instructor should be consulted if the student has difficulty in understanding the suggested solution.

Test and Final Examination: The tests and final examination will test the student's comprehension of both the technical and conceptual aspects of the course.

How to do well in this course:

COME TO CLASS, REVIEW CLASS NOTES AND PRACTICE, PRACTICE, PRACTICE!

To perform well in this course, you must spend time answering extra problems and checking the answers to test your understanding. To maximize your learning, you should make an honest attempt at the question before peeking at the solution. Simply reading a question and then turning to the solution right away is next to useless. You will find that there is likely to be a direct correlation between the number of problems you prepare and your attendance in class and your course grade.

We recommend the following study approach:

1. Go over your class notes and all problems done in class. Re-do the problems on your own to see if you can arrive at the same solution as was derived in class.
2. Use the textbook as a reference source only for topics you are having difficulty with.
3. Do as many problems as you need, to feel you have a good comprehension of the material. You can use the Study Guide and your textbook's website for additional practice questions and quizzes.

Final Thoughts

This is not a course to register in if you are seeking an easy credit. For many students, this course is a difficult one. Part of this difficulty stems from a challenging subject matter, but the biggest difficulty comes from failing to devote enough effort to working with the material. Like calculus and other similar courses where no two problems look alike, accounting requires that you practice working with it ---over and over and over. You are unlikely to learn by merely watching someone else "do accounting".

These observations have a number of implications for you and me. First, you will have to spend many hours during, and after class working on the course. During class, you should ask questions whenever they arise and don't stop asking until you are satisfied that you understand the explanations. This class contains a lot of new vocabulary and concepts so don't be afraid to ask me for clarification or examples. After class, you should review both your class notes and the suggested solutions to the assigned problems to improve your understanding. It is absolutely essential that you keep up with the assigned readings and end-of-chapter problems.

In exchange for your hard work, you can expect the same from me. For example, expect me to come to class with an organized outline for the day's topics. Expect me to enthusiastically answer any and all of your questions, either in-person during class and office hours, or via e-mail. Expect me to provide timely feedback on how well you understand the material.

ASSIGNMENT

Students are required to form groups consisting of 3-4 students. The purpose of the group assignment will be to: (1) select a public company on the Toronto Stock Exchange (TSX) and (2) analyze the company's financial statements according to a pre-determined set of questions. These questions will be given to you by your instructor once you have selected a public company. Since no two groups will be permitted to analyze the same public company, you must advise your lecturer as soon as possible of your choice and the names of your group members.

Assignments should be written in complete sentence and paragraph style. Point-form is not acceptable. Cite all sources used, and include a separate reference section as well. Include a title page with your group's names, student numbers, course and name of company researched.

The assignment is due on **Thursday April 8, 2010 at 4PM**. The assignment must be handed in on time. It can be either given to the instructor during class time or delivered to SSC room 2223. **An assignment submitted late will result in a mark of 0.**

TESTS

Only on the documented basis of illness or other extreme circumstance will students be permitted to write a make-up quiz, assignment or test. In the case of illness, a student must contact the instructor via telephone or e-mail (the date and time is recorded on both). The student must provide supporting documentation (Student Medical Certificate (SMC) available at <https://studentservices.uwo.ca/secure/index.cfm>) and submit the documentation to the Social Science Academic Counselling Office (**SSC room 2105**).

The student must arrange to write a make-up quiz, assignment or test on a timely basis. The make-up may differ in format from the original quiz, assignment or test.

PLAGIARISM

Plagiarism: As students, you must write your essays and assignments in your own words. Whenever you take an idea, or passage from another author, you must acknowledge the debt both by using quotation marks where appropriate and by proper referencing, such as footnotes or citations. Plagiarism is a major academic offence (see Scholastic Offence Policy in the Western Academic Calendar.)

Scholastic offences are taken seriously, and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence, at the following web site: <http://www.uwo.ca/univsec/handbook/appeals/scholoff/pdf>.

EXAMINATIONS

Students who fail to appear for an examination at the time set in the timetable will not be allowed to write the examination thus missed. Students should report this irregularity as soon as possible, to their Dean's office. They may, with the approval of the Chair of the department concerned, petition the Dean for standing, or for permission to write a special examination. Petitions will be entertained only when they are submitted on compassionate grounds with supporting documents. See the current Western Academic Calendar.

POLICY ON SPECIAL EXAMINATIONS

1. Students with conflicts or who are unable to write an exam based upon compassionate grounds (supported by appropriate documents), may apply in writing prior to the exam to course coordinator to be excused.
2. Students involved with approved out-of-town university activities during the scheduled test may apply to the course coordinator for special proctoring privileges to write the test.
3. Students who are excused from the writing of the mid-term exam will have the appropriate percentage of marks transferred to the weighting of the marks for the final exam.

NOTES

1. For a description of the process to be followed for mark/grade appeals see your instructor.
2. The use of personal computers, or other hand held computing devices during exams will not be permitted. (This includes electronic dictionaries.)

ADD/DROP DEADLINES

January 12, 2010 Last day to ADD a second term half course without penalty.
February 12, 2010 Last day to DROP a second term half course without penalty.

PARTICIPATION

Participation will be assessed on a weekly basis according to the following rubric:

Level	Description
0	Does not attend class, or attends and is disruptive.
1	Attends class but does not contribute to the discussion.
2	Contributes by asking/answering questions and making comments. Preparation for class is evident. Questions/comments are primarily factual in nature.
3	Demonstrates good preparation for class, contributing content-based questions and answers, but also offers insights and adds significant value to the discussion.