

MOS 3361A Intermediate Accounting II – 2014 Fall Term
Course Outline: Section – 001

1. Course Information:

1.1. Class Location and Time:

Section	Day	Time	Building	Room	Instructor
001	Monday	1:30-4:30pm	SSC	3026	Michelle Loveland

1.2.

Instructor Name	Room Number	Office Hours	Phone	Email Address
Michelle Loveland Course Coordinator	SSC-4414	Monday 12:30-1:15 pm Tuesday 3:30 – 4:15 pm or by appointment	661-2111, Ext. 84931	mlovelan@uwo.ca

Website Address: <https://owl.uwo.ca/portal>

DAN Management and Organizational Studies strives at all times to provide accessibility to all faculty, staff, students and visitors in a way that respects the dignity and independence of people with disabilities. Please contact the course instructor if you require material in an alternate format or if you require any other arrangements to make this course more accessible to you. You may also wish to contact Services for Students with Disabilities (SSD) at 519-661-2111 ext 82147 for any specific question regarding an accommodation. More information about “Accessibility at Western” is available at: <http://accessibility.uwo.ca>

2. Calendar Description

2.1. 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.

3 lecture hours, 0.5 course

2.2. Prerequisite(s): MOS 3360a/b.

2.3. Senate Regulations state, “unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you will 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 prerequisites.”

3. Textbooks

- 3.1. Kieso, Weygandt, Warfield, Young, Wiecek, and McConomy, Intermediate Accounting, Volume 2, 10th Canadian Edition, Wiley Publishing, 2013.
- 3.2. Kieso Study Guide, Volume 2, Tenth Canadian Edition, Wiley Publishing, 2013 (optional)
- 3.3. CICA Handbook available on the Western Libraries website.

4. Course Objectives and Format

- 4.1. *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 OWL after the relevant material is covered.

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 OWL 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.

Tests and Examinations: 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 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 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.

5. Evaluation

5.1.

	Percentage of Course Grade
Mid-term exam – in class October 27, 2014, 1:30-4:20pm	35%
Assignment - due Wednesday, October 15, 2014 at 1:00 pm	10%
Participation, Weekly	15%
Final Exam – TBD	40%

The mid-term and final exams are in a multiple choice and short answer format. The mid-term and final exams are scheduled for 3 hours. Exams are **closed book examinations. Dictionaries are NOT allowed into the examinations. Only non-programmable calculators will be allowed into the exams.** If you are unsure, please ask your professor to check your calculator.

Students are responsible for material covered in the lectures as well as the assigned chapters in the text. The mid-term will be held in class on Monday, October 27, 2014. The final exam will be scheduled during the exam period. Exams will not be returned to students but may be reviewed in the instructor's office.

The **financial accounting assignment** and its requirements are posted on OWL. This assignment will draw on your critical thinking, analytical and writing skills. You are to work in a group consisting of two students. The assignment is due **Wednesday, October 15, 2014 at 1:00 pm**. The assignment must be handed in on time. The assignment can be either given to the instructor during class time or delivered to her office. **An assignment submitted late will result in a mark of 0.**

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/answers to both the lecture component AND the problem take up component. Offers insight and adds significant value to the discussion.

Students are **REQUIRED TO COMPLETE ALL COMPONENTS** of this course to pass the course. There are no exceptions to this. Extra assignments to improve grades will **NOT** be allowed. Grades will **not** be adjusted on the basis of need. It is important to monitor your performance in the course. Remember: *You* are responsible for your grades in this course.

6. Lecture and Examination Schedule

Please refer to weekly course schedule.

7. University Policy Regarding Illness

7.1. Illness

The University recognizes that a student's ability to meet his/her academic responsibilities may, on occasion, be impaired by medical illness. Illness may be acute (short term), or it may be chronic (long term), or chronic with acute episodes. The University further recognizes that medical situations are deeply personal and respects the need for privacy and confidentiality in these matters. However, **in order to ensure fairness and consistency for all students, academic accommodation for work representing 10% or more of the student's overall grade in the course shall be granted only in those cases where there is documentation supplied (see below for process) indicating that the student was seriously affected by illness and could not reasonably be expected to meet his/her academic responsibilities.**

Documentation shall be submitted, as soon as possible, to the appropriate Dean's office (the Office of the Dean of the student's Faculty of registration/home Faculty) together with a request for relief specifying the nature of the accommodation being requested. These documents will be retained in the student's file, and will be held in confidence in accordance with the University's Official Student Record Information Privacy Policy [<http://www.uwo.ca/univsec/handbook/general/privacy.pdf>].

Once the petition and supporting documents have been received and assessed, appropriate academic accommodation shall be determined by the Dean's Office in consultation with the student's instructor(s). Academic accommodation may include extension of deadlines, waiver of attendance requirements for classes/labs/tutorials, arranging Special Exams or Incompletes, re-weighting course requirements, or granting late withdrawals without academic penalty.

Academic accommodation shall be granted only where the documentation indicates that the onset, duration and severity of the illness are such that the student could not reasonably be expected to complete his/her academic responsibilities. (Note: it will not be sufficient to provide documentation indicating simply that the student was seen for a medical reason or was ill.)

A form to be completed by off-campus physicians is available at:

<http://counselling.ssc.uwo.ca/forms/medicalNote.pdf>

Whenever possible, students who require academic accommodation should provide notification and documentation **in advance of due dates, examinations**, etc. Students must follow up with their professors and their Academic Counseling office in a timely manner.

In the case of a final examination in the course, the student must arrange for a Special Examination or Incomplete through their Dean's office, for which you will be required to provide acceptable documentation.

If you feel that you have a medical or personal problem that is interfering with your work, you should contact your instructor and the Faculty Academic Counseling Office as soon as possible. Problems may then be documented and possible arrangements to assist you can be discussed at the time of occurrence rather than on a retroactive basis. In general, retroactive requests for grade revisions on medical or compassionate grounds will not be considered.

7.2. Make Up Examinations

7.2.1. The student must write a make-up exam if the regularly scheduled exam is missed for reasons for which adequate documentation is received by the instructor (this documentation must be supplied by the Academic Counseling office). The make-up may differ in format from the original mid-term or final.

8. University Policy on Cheating and Academic Misconduct

8.1. Cheating on exams will not be tolerated; students are referred to the university policy on scholastic offenses (see section 9.0 below). Looking at the test of another student, allowing another student to view your exam, or obtaining information about a test in advance are all examples of cheating. Students found cheating will receive a zero (0%) on that exam. A number of safeguards will be employed to discourage cheating. For example, examination supervisors (proctors) of the tests may ask students to move to another seat during the exam, cover their paper, avert their eyes from other students' papers, remove baseball caps, etc. This is not meant as a personal affront nor as an accusation of cheating, rather as vigilant attempts at proctoring. A copy of guidelines about how to avoid cheating can be obtained from the office of the Ombudsperson, Room 251 University Community Centre, (519) 661-3573.

8.2. Students are responsible for understanding the nature of and avoiding the occurrence of plagiarism and other academic offenses. Students are urged to read the section on Scholastic Offenses in the Academic Calendar. Note that such offenses include plagiarism, cheating on an examination, submitting false or fraudulent assignments or credentials, impersonating a candidate, or submitting for credit in any course without the knowledge and approval of the instructor to whom it is submitted, any academic work for which credit has previously been obtained or is being sought in another course in the University or elsewhere. If you are in doubt about whether what you are doing is inappropriate, consult your instructor. A claim that "you didn't know it was wrong" will not be accepted as an excuse.

8.3. The penalties for a student guilty of a scholastic offense include refusal of a passing grade in the assignment, refusal of a passing grade in the course, suspension from the University, and expulsion from the University.

9. Procedures For Appealing Academic Evaluations

9.1. In the first instance, all appeals of a grade must be made to the course instructor (informal consultation). If the student is not satisfied with the decision of the course instructor, a written appeal must be sent to the Assistant Program Director or Designate of the BMOS program. If the response of the Assistant Director is considered unsatisfactory to the student, he/she may then appeal to the Dean of the Faculty in which the course of program

was taken. Only after receiving a final decision from the Dean, may a student appeal to the Senate Review Board Academic. A Guide to Appeals is available from the Ombudsperson's Office.

10. Student Responsibilities

10.1. Material covered in lectures will not always be the same as material covered in the textbook. These two sources should be viewed as complimentary and not redundant. As such, students who want to do well in this course are **strongly encouraged** to attend lectures on a regular basis. Please note that the instructor will not be providing copies of lectures notes or overheads. Therefore, if you miss a lecture, you should try to obtain this material from another student.

In this class, some students may be unaware that their private discussions are distracting to other people. If you feel that students are distracting your attention from the material, then you should ask them to be quiet. If you feel uncomfortable doing this (or the problem persists), then please see the instructor. In addition, please avoid engaging in private discussions with other students during the lectures.

To avoid unnecessary distractions, please arrive to each class on time.

11. Support Services

11.1. Support Services

The Registrar's office can be accessed for Student Support Services at <http://www.registrar.uwo.ca> Student Support Services (*including the services provided by the USC listed here*) can be reached at: <http://westernusc.ca/services/>. Student Development Services can be reached at: <http://www.sdc.uwo.ca>.

11.2. Students who are in emotional/mental distress should refer to Mental Health@Western <http://www.uwo.ca/uwocom/mentalhealth/> for a complete list of options about how to obtain help.

12. Other Issues

12.1. Grade Policy

The DAN Program has a grade policy which states that for courses in the 3000 range, the class average must fall between 70% and 75% for all sections of a course taught by the same instructor. In very exceptional circumstances only, class averages outside this range may be approved by the Assistant Director or Director. Class averages are not grounds for appeal.

12.2. Short Absences.

If you miss a class due to minor illness or other problems, check your course outlines for information regarding attendance requirements and make sure you are not missing a test or exam. Cover any readings and arrange to borrow the missed lectures notes from a classmate.

12.3. Extended Absences.

If you are absent more than approximately two weeks or if you get too far behind to catch up, you should consider reducing your workload by dropping one or more courses. The Academic Counsellors can help you to consider the alternatives. At your request, they can also keep your instructors informed about your difficulties.

12.4. Academic Concerns.

If you are in academic difficulty, it is strongly recommended that you see your academic counsellor.

12.5. Important Dates:

September 4, 2014	Fall Term classes begin.
September 12, 2014	Last day to add a first-term half course
October 13, 2014	Thanksgiving Holiday
October 30-31, 2014	Fall Study Break
November 5, 2014	Last day to drop a first-term half course without academic penalty
December 3, 2014	Fall Term classes end.
December 4-5, 2014	Study Days.
December 6-17, 2014	Mid-year examination period.

13. Exam Policies Information

- Bring student identification to exams.
- Nothing is to be on/at one's desk during an exam except a pencil/pen, an eraser, a non-programmable calculator, and the individual's student card
- Do not wear baseball caps to exams
- **Do not bring music players, cell phones, beepers, or other electronic devices to exams**

For The University of Western Ontario Senate Regulations, please see the Handbook of Academic and Scholarship Policy at: <http://www.uwo.ca/univsec/handbook/>

EMAIL POLICY

For privacy reasons, students must use their Western email accounts to contact the course instructor. The course instructor will not respond to emails from non-uwo.ca addresses (e.g. hotmail.com, gmail.com)

Western University
 DAN Management & Organizational Studies
 Intermediate Accounting II, MOS 3361A
 Course Schedule (subject to change)
 September – December 2014

Week	Date	Topic and In-Class Assignments	Self-Study Problems	CICA Ref	IAS/IFRS
1	September 8	INTRODUCTION CURRENT LIABILITIES AND CONTINGENCIES Read: Chapter 13 Exercises: 13-1, 13-18	E13-4, E13-8, E-13-19 P13-3, P13-6, P13-8	1540, 1510 3110 3280 3290 3856 AcG-14	IAS 1, 7, 32, 37, 39, IFRIC 13, IFRS 7, 9
2	September 15	CURRENT LIABILITIES AND CONTINGENCIES (continued) Exercises: 13-7 (a-b), 13-9 Problems: 13-1 (a-b), 13-9 LONG-TERM FINANCIAL LIABILITIES Read: Chapter 14 Problems: 14-6, 14-9	E14-16 P14-2, P14-5, P14-14	1510 1521 3856	IAS 32,39 IFRS 7, 9
3	September 22	LONG-TERM FINANCIAL LIAB. (continued) Exercises: 14-24, 14-32 Problem: 14-4 SHAREHOLDERS' EQUITY Read: Chapter 15 Exercises: 15-3, 15-7	E15-2, E15-6 P15-1, P15-3	1625 3240 3251 3610 3856	IAS 1, 7
4	September 29	SHAREHOLDERS' EQUITY (continued) Exercise: 15-11 Problem: 15-4 COMPLEX FINANCIAL INSTRUMENTS Read: Chapter 16 Exercises: 16-1, 16-6, 16-16	E16-2, E16-12 P16-10	3856 3870	IAS 32, 39 IFRS 7, 9
5	October 6	COMPLEX FINANCIAL INST. (continued) Exercise: 16-7 (company uses ASPE not IFRS) Problem: 16-5 EARNINGS PER SHARE Read: Chapter 17 Exercise: 17-5 Problem: 17-8	P17-5, P17-7, P17-14		IAS 33
6	October 13	Thanksgiving Holiday - no classes			
	October 15, 2014	Group Assignment due at 1:00 pm			
7	October 20	EARNINGS PER SHARE (continued) Exercise: 17-2 Problem: 17-9 LEASES Read: Chapter 20 Exercise: 20-3 Review: Chapters 13-17	P20-6, P20-13 P20-14 Cumulative coverage questions pages 935 & 1111	3065	IAS 17

Week	Date	Topic and In-Class Assignments	Self-Study Problems	CICA Ref	IAS/IFRS
8	Monday, October 27	In-Class Midterm Examination 1:30-4:20 pm <i>Covers Chapters 13-17</i>			
9	November 3	LEASES (continued) Exercises: 20-16, 20-20 INCOMES TAXES Read: Chapter 18 Brief Exercises: 18-3, 18-5 Problem: 18-1	E-18-1 E-18-13 E18-19 E18-21 P18-10	3465	IAS 12
10	November 10	LEASES (continued) Problem: 20-11 INCOME TAXES (continued) Exercises: 18-20, 18-22 Problem: 18-6 PENSIONS & OTHER EMPLOYEE FUTURE BENEFITS Read: Chapter 19 + supplement (see OWL) Exercises: 19-9 (OWL), 19-10 (OWL)	E19-3, E19-4 E19-11 (OWL) P19-4 (OWL)	3462	IAS 19, IFRIC 14
11	November 17	PENSIONS (continued) Exercises: 19-14, 19-18 ACCOUNTING CHANGES & ERROR ANALYSIS Read: Chapter 21 and Appendix 21A Exercises: 21-9, 21-15 Problem: 21-2	E21-10 P21-4 P21-9	1400 1506	IAS 1, 8
12	November 24	PENSIONS (continued) Problem: 19-3 ACCOUNTING CHANGES (continued) Problem: 21-6 STATEMENT OF CASH FLOWS Read: Chapter 22 Exercises: 22-15	P22-3 P22-5 P22-7	1540	IAS 7
13	December 1	STATEMENT OF CASH FLOWS (continued) Exercise: 22-14 Problem: 22-4 (a-c) <i>Review: Chapters 18-22 for final exam</i>			
	December 6-17	TBD - Final Exam will cover Chapters 18-22			