FINANCIAL ACCOUNTING AND REPORTING II
ACG 4111

Professor: Dr. Marcus Kirk

Fall 2024

Office hours:	GER 318, MW 2:00 – 3:00	Email: marcuskirk@ufl.edu Phone: office (352) 273-0222
Class:	GER 126, Class 20048: MW 9:35 – 11:30 (Per 3 & 4) GER 126, Class 10046: MW 11:45 – 1:40 (Per 5 & 6)	
SA Office hours: (Student Assistant)	John Francis Tues/Thur, 11:30 – 1:00 GER 125	Email: jfrancis1@ufl.edu

Credits: 4

Prerequisites: Students must have satisfactorily completed ACG 3101 and FIN 3403.

Textbooks:

- *Intermediate Accounting (18th Edition)* Kieso, Weygandt and Warfield. Wiley.
- Customized 3-chapter booklet from *Advanced Accounting (8th Edition)* Jeter and Chaney. Wiley.
- **Note:** this is a custom e-text available through All Access and made up of the entire Kieso 18th edition with the additional 3 chapters from *Advanced Accounting*

Course description and objectives

Applications of existing financial accounting standards and rules to record complex transactions such as bonds, leases, income taxes, stock-based compensation, and transactions with shareholder as well as for interim reporting, segment reporting, and accounting for partnerships.

- Understand, create and analyze financial statements based upon generally accepted accounting principles.
- Apply mathematical concepts and technology to interpret, understand and communicate quantitative data.
- Apply the conceptual framework, economic reasoning and generally accepted accounting principles to solve accounting problems.
- Effectively produce, interpret and analyze written text, oral messages and multimedia presentations used in business.

Grading Policy:

To help you achieve the objectives of the course, your grade will be based on:

Quizzes (5 of 6)	15%
Exam (Highest)	30%
Exam (Middle)	30%
Exam (Lowest)	25%
	100%

Course Grade:

Final grades will be based on the obtaining the following percentage of total course points:

90-100% = A; 89-89% = A-; 87-88% = B+; 80-86% = B; 79-79% = B-; 77 -78% = C+; 70-76%= C; 69-69% = C-; 67-68% = D+; 60-66% = D; 59-59% = D-; 0-58%=E. Required percentages may be reduced but will not be raised.

Grade Values:

The grade-point value per credit hour associated with each letter grade is assigned by the Office of the University Registrar:

A = 4.0, A- = 3.67, B+ = 3.33, B = 3.0, B- = 2.67, C+ = 2.33, C = 2.0, C- = 1.67, D+ 1.33, D = 1.0, D- = .67, E = 0.0

For more information visit: https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx

Grading issues must be raised to **your SA (student assistant)** within a week after the graded exam is returned. Such requests give your SA the right to re-grade the whole exam. There is no guarantee that the new score will be higher. Your highest two exam scores will be worth the most, and your lowest exam score will be worth the least.

Absences:

- **MAKEUP EXAMINATIONS** will ***NOT*** be given. Missing any exam without a valid, documented reason will result in a score of zero (0) on the examination. You are allowed to miss an exam in cases of your sickness or an emergency related to you or your immediate family members ***if you inform me of the situation by email or phone before the exam*.**

- Documentation: Excused absences due to illness require a doctor's note dated within one day of the exam date (one day before or after) and must be received within one week of the exam. The doctor's note must indicate that the student was seen within one day of the exam and was medically unable to take the exam at the scheduled time. Job interviews, job fairs, weddings, family reunions, weather, and transportation problems are not valid excuses.

- If Exam 1 or Exam 2 is missed for a valid reason, the weight of the missed exam will be redistributed to the other two exams. Any student who misses Exam 1 and Exam 2 due to illness will NOT be eligible to have their grade reweighted and should withdraw from the course. If a student misses the Final Exam due to a documented illness, the student will receive an incomplete and will be required to make up the exam at the end of the next semester.

Requirements:

Class Attendance and Participation: This is an upper-division accounting course and will be conducted in a business-like environment. Accordingly, you are expected to be seated and fully prepared for class participation *prior* to the time set for the class to commence and should plan on being present for the *entire* class period. Class attendance, participation and professionalism are expected.

You are encouraged to ask questions and bring accounting-related issues for class discussion. I may cold-call you even if you do not volunteer.

The Fisher School of Accounting does not approve requests to audit its courses.

Students who do not attend at least one of the first two class meetings of a course or laboratory in which they are registered, and who have not contacted the department to indicate their intent, may be dropped from the course. However, students should not assume they have been dropped from a course if they fail to attend the first few days of class.

In addition, the instructor adheres to all UF attendance polices documented at:
https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx

Readings: You are required to read the assigned chapters before the related topics are discussed in class.

Homework: At the end of this syllabus is a list of recommended homework problems. The **recommended homework problems are a minimum**. The solutions to all problems in each chapter will be posted on the course website. Homework assignments will not be collected and graded. If you are having difficulty with an area, you would be wise to complete additional exercises and problems.

Quizzes**:** There will be six quizzes throughout the semester. These will consist of questions on a topic prior to what we're covering that day in class. At the end of the semester I will drop the lowest scoring quiz from your overall quiz average. There will be no make-up quizzes. If you must miss a quiz, this will be the lowest scoring quiz that I will drop from your final grade calculation. See the schedule at the end of the syllabus and Canvas for quiz dates. I will announce any changes to quiz dates and update the syllabus accordingly. Any evidence of cheating on quizzes **is a violation of the honor code** and penalties may include not only a zero for that quiz, but for the entire course quiz grade as well as losing the ability to withdraw from the course.

Exams: There will be 3 in-class exams. Each will be worth 25-30% of your grade.

Calculators: You may use a **basic calculator** or a **financial calculator** (allowable functions: + - * / √ *and present value buttons*) during exams. These are the **only** calculators that you will be allowed to use for exams; if you do not already have such a calculator, purchase one early so that you are comfortable using it by exam time. **Using any other type of calculator will be considered a violation of the honor code.**

Evaluation:

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Guidance on how to give feedback in a professional and respectful manner is available at https://gatorevals.aa.ufl.edu/students/. Students will be notified when the evaluation period opens, and can complete evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals. Summaries of course evaluation results are available to students at https://gatorevals.aa.ufl.edu/public-results

How to succeed in this course:

In order to succeed in this course, it is crucial that you keep up with the material. There is a lot of material covered in this course rather quickly and the concepts in each chapter may build on the concepts discussed in the previous chapters and courses. Procrastination is the worst enemy in this class. Experience indicates a significant correlation exists between the effort expended preparing for class and the grade achieved in ACG 4111.

The following steps will ensure you perform to the best of your ability:

1. Read the assigned chapter(s) and take notes on the chapter(s) PRIOR to lecture.
2. Attend and pay attention to lecture.
3. After lecture, review your notes and lecture slides in detail.
4. Complete the homework questions from the book, treating them as if they were exam questions (i.e. take in a controlled, quiet environment with no distractions; time yourself to acclimate yourself to the time pressure on exams; etc.).
5. Complete additional homework questions for any concepts that you need more practice or to further test your understanding (try to do these without the crutch of looking at the solutions).
6. Attend office hours or post to the Canvas discussion board to review any issues from lecture or homework.
7. Start studying for the exam early. Starting the night before will not prepare you for the exam.

Other:

Intermediate Accounting is a challenging course. We will cover a lot of material in a short period of time. Ask about anything that is unclear as we go along. Accounting is not always logical. The processes we will encounter are a result of historical practice, political action, compromise, and in some cases seemingly arbitrary decisions. Keeping these underlying forces in mind as you work through the course will help you to more than just memorize, but to understand.

For questions or help (exam conflicts, missed class, exam excuses, etc.), please contact me via email or stop by my office hours. **In your email, please be sure to include the course number.**

In most cases, you can expect a response to your email or question from the instructor or Student Assistant within 2 business days. If your concerns apply to a majority of the class, an announcement will be posted on Canvas.

If you are having difficulties, please let me or the SA know. Come and see us. Usually we can help but only if we know you are having trouble.

Academic integrity:

Cheating undermines the efforts of all honest students, and tolerance of cheating could damage the School's reputation for producing qualified and competent graduates. Accordingly, the faculty and students of the Fisher School of Accounting expect that accounting students will display academic integrity throughout the program. If you have not signed the Fisher School Code you should do so in the Fisher School Administrative office. Thus, the penalties for academic dishonesty are severe.

> **The Honor Code: We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity by abiding by the Honor Code.**
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> On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied: **"On my honor, I have neither given nor received unauthorized aid in doing this assignment."**

The Honor Code (https://catalog.ufl.edu/ugrad/1617/advising/info/student-honor-code.aspx) specifies a number of behaviors that are in violation of this code and the possible sanctions. Furthermore, you are obligated to report any condition that facilitates academic misconduct to appropriate personnel. If you have any questions or concerns, please consult with the instructor or SA.

Disabilities:

Students with disabilities requesting accommodations must first register with the Disability Resource Center (352-392-8565, www.dso.ufl.edu/drc/) by providing appropriate documentation. Appropriate documentation regarding the student's disability is necessary to obtain any reasonable accommodation or support service. Once registered, students will receive an accommodation letter from the Dean of Students Office which must be presented to the instructor as early as possible in the semester and a **minimum of 10 days** prior to the requested accommodation.

Electronic devices:

Recent experiences have shown that the professional atmosphere that the instructor desires to maintain is hindered by students using electronic communication devices during class. Therefore, the use of electronic communication devices will not be allowed during class sessions unless otherwise indicated by the instructor. Computers or electronic devices to access slides and make notes can be used. Please keep the professional atmosphere of the class and only use your electronic devices during class as an aid for class material. Any other use is distracting not only for you but also the student around and behind you.

Students are allowed to record video or audio of class lectures. However, the purposes for which these recordings may be used are strictly controlled. The only allowable purposes are (1) for personal educational use, (2) in connection with a complaint to the university, or (3) as evidence in, or in preparation for, a criminal or civil proceeding. All other purposes are prohibited. Specifically, students may not publish recorded lectures without the written consent of the instructor.

A “class lecture” is an educational presentation intended to inform or teach enrolled students about a particular subject, including any instructor-led discussions that form part of the presentation, and delivered by any instructor hired or appointed by the University, or by a guest instructor, as part of a University of Florida course. A class lecture does not include lab sessions, student presentations, clinical presentations such as patient history, academic exercises involving solely student participation, assessments (quizzes, tests, exams), field trips, private conversations between students in the class or between a student and the faculty or lecturer during a class session.

Publication without permission of the instructor is prohibited. To “publish” means to share, transmit, circulate, distribute, or provide access to a recording, regardless of format or medium, to another person (or persons), including but not limited to another student within the same class section. Additionally, a recording, or transcript of a recording, is considered published if it is posted on or uploaded to, in whole or in part, any media platform, including but not limited to social media, book, magazine, newspaper, leaflet, or third party note/tutoring services. A student who publishes a recording without written consent may be subject to a civil cause of action instituted by a person injured by the publication and/or discipline under UF Regulation 4.040 Student Honor Code and Student Conduct Code.

Other:

Your well-being is important to the University of Florida. The U Matter, We Care initiative is committed to creating a culture of care on our campus by encouraging members of our community to look out for one another and to reach out for help if a member of our community is in need. If you or a friend is in distress, please contact umatter@ufl.edu so that the U Matter, We Care Team can reach out to the student in distress. A nighttime and weekend crisis counselor is available by phone at 352-392-1575. The U Matter, We Care Team can help connect students to the many other helping resources available including, but not limited to, Victim Advocates, Housing staff, and the Counseling and Wellness Center. Please remember that asking for help is a sign of strength. In case of emergency, call 9-1-1.

Suggested Homework

(Please note: These suggestions are a minimum for helping you prepare for quizzes and exams. More questions are available in the back of each chapter.)

CH 2	E7; E8; E19
CH 13	E2; E3; E4; E6; E7; E9; E12; E13; E16; E17; E19; E21; P5; P10
CH 14	E2; E5; E7; E9; E10; E11; E14; E16; P1; P4; P6; P8; P9; P12
CH 15	E1; E3; E6; E7; E8; E11; E14; E15; E23; E24; E26; P1; P4; P8
CH 16	E3; E6; E9; E13; E16; E18; E19; E21; E22; E24; P2; P8; P14
CH 18	E4; E6; E7; E8; E9; E13; E14; E16; E18; E23; E24; P1; P6; P9
CH 19	E2; E5; E6; E11; E12; E13; E14; E16; P2; P4; P8
CH 20	E3; E4; E5; E6; E7; E8; E10; E12; E17; P9; P10; P14; P17
CH 21	E2; E4; E6; E8; E12; E13; E17; E18; E19; P2; P5; P6
CH 22	E1; E3; E4; E7; E8; E9; E10; E11; E13; E16; E18; P8; P9
CH 13 JC	E1; E2; E3; E4; E5; E6; E7; E8; E9; P1; P4; P6
CH 14 JC	E1; E2; E3; E5; E6; E7; E9; E12; E13; P1; P2; P3; P5; P6; P8
CH 15 JC	E1; E2; E4; E5; E6; E9; E10; P1; P3; P4; P6; P7

Course outline

DATE	PERIOD	TOPIC	READING
M 8/26	L01	Introduction: establish course rules, review basics	2/2A
W 8/28	L02	Long-term Liabilities	13
M 9/2		***Labor day (no classes)***	
W 9/4	L03	Long-term Liabilities / Stockholders' Equity	13/14
M 9/9	L04	Stockholders' Equity	14
W 9/11	L05	Dilutive Securities and EPS and **QUIZ 1**	15
M 9/16	L06	Dilutive Securities and EPS	15/15B
W 9/18	L07	Investments	16
M 9/23	L08	Investments and **QUIZ 2**	16
W 9/25	L09	Catch-up; Review	
M 9/30	L10	**EXAM (3, 13, 14, 15, 16)**	
W 10/2	L11	Accounting for Income Taxes	18
M 10/7	L12	Accounting for Income Taxes	18/18A
W 10/9	L13	Pensions	19
M 10/14	L14	Accounting for Leases and **QUIZ 3**	20
W 10/16	L15	Accounting for Leases	20
M 10/21	L16	Accounting Changes and Error Analysis and **QUIZ 4**	21
W 10/23	L17	Catch-up; Review	
M 10/28	L18	**EXAM (18, 19, 20, 21)**	
W 10/30	L19	Statement of Cash Flows	22
M 11/4	L20	Statement of Cash Flows	22
W 11/6	L21	Segment/Interim Reporting	13 JC
M 11/11		***Veteran's day (no classes)***	
W 11/13	L22	Segment/Interim Reporting and **QUIZ 5**	13JC
M 11/18	L23	Partnership Formation	14 JC
W 11/20	L24	Partnership Formation	14 JC
11/25–11/30		***Thanksgiving Break (no classes)***	
M 12/2	L25	Partnership Liquidation and **QUIZ 6**	15 JC
W 12/4	L26	Catch-up; Review	
TBA		**EXAM (22, 13 JC, 14 JC, 15 JC, comprehensive)**	