



University of Manitoba
I.H. Asper School of Business
Department of Accounting and Finance

ACC 3030 (A01) - Advanced Financial Accounting Course Outline

Fall 2015

Tuesday/Thursday 11:30-12:45

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Office Hours: Tuesday/Thursday 10am-11am, and 1pm-2pm or by Appointment.

To access course website (UM Learn) use the address <https://www.umanitoba.ca/d2l> to log on. Then click the ACC3030 course title.

Course Objectives

The course builds on technical skills and conceptual understanding developed in earlier courses, particularly ACC 2010 and ACC 2020. Its primary focus is on accounting for long-term inter-corporate investments, particularly methods of consolidation accounting; but there is also coverage of accounting for foreign currency transactions and accounting for non-for-profit organizations. At the conclusion of this course you will be expected to have developed:

1. technical and procedural skills required to deal with the topics listed above;
2. the ability to apply conceptual principles when selecting appropriate accounting policies in different circumstances; and
3. the ability to assess a situation, identify issues and alternatives, and formulate recommendations using professional judgment.

AACSB Assurance of Learning Goals and Objectives.			
<p>The Asper School of Business is proudly accredited by AACSB. Accreditation requires a process of continuous improvement of the School and our students. Part of “student improvement” is ensuring that students graduate with the knowledge and skills they need to succeed in their careers. To do so, the Asper School has set the learning goals and objectives listed below for the Undergraduate Program. The checked goal(s) and objective(s) will be addressed in this course and done so by means of the items listed next to the checkmark.</p>			
	Goals and Objective in the Undergraduate Program	Goals and Objectives Addressed in this Course	Course Item(s) Relevant to these Goals and Objectives
1	Quantitative Reasoning		
	A. Determine which quantitative analysis technique is appropriate for solving a specific problem.	✓	Identification of accounting choices given case situations (notably investment classification (Chp 2, 3, 9 & 11), NFP accounting choices (Chp 12) and foreign currency transaction accounting (Chp 10) Quantitative analysis in assignments and exams
	B. Use the appropriate quantitative method in a technically correct way to solve a business problem.	✓	Application of accounting standards for given identified accounting issue (Chp 2-12) Quantitative analysis in assignments and exams
	C. Analyze quantitative output and arrive at a conclusion.	✓	Interpretation and evaluation of financial statements to determine which accounting standard was applied and if it was appropriate (Chp 2-12) Quantitative analysis in assignments and exams
2	Written Communication		
	A. Use correct English grammar and mechanics in their written work.	✓	Explanations of quantitative reasoning Qualitative analysis in assignments and exams
	B. Communicate in a coherent and logical manner	✓	Explanations of quantitative reasoning Qualitative analysis in assignments and exams

	C. Present ideas in a clear and organized fashion.	✓	Explanations of quantitative reasoning Qualitative analysis in assignments and exams
3	Ethical Thinking		
	A. Identify ethical issues in a problem or case situation	✓	Identification of ethical accounting choices given case situations (notably investment classification (Chp 2 & 9), and NFP accounting choices (Chp 12)) Qualitative analysis in assignments and exams
	B. Identify the stakeholders in the situation.	✓	Identification of stakeholders in determining appropriate accounting treatment Qualitative analysis in assignments and exams
	C. Analyze the consequences of alternatives from an ethical standpoint.	✓	Evaluate consequences to stakeholders in applying different accounting choices Qualitative analysis in assignments and exams
	D. Discuss the ethical implications of the decision.	✓	Discuss pros and cons of various accounting choices Qualitative analysis in assignments and exams
4	Core Business Knowledge	✓	Entire course

Required Text

Hilton and Herauf, 2013, Modern Advanced Accounting in Canada (**7th edition**) published by McGraw-Hill Ryerson Ltd. Canada (available in Bookstore).

Reference

The CPA Canada Handbook (formerly, CICA Handbook) is available in electronic format on the University of Manitoba Libraries website. To access the Handbook:

1. From the University of Manitoba homepage (www.umanitoba.ca), click on Libraries under “Resources” block.
2. Click on Databases A-Z under “Find” block.
3. You should see the page Databases A-Z (A). Click on C. Scroll down and click on “CICA Standards & Guidance Collection”.
4. You will then have to enter your Library ID and PIN (if you do not know your Library ID and/or PIN, there is a link on this page that will help you) and click on “Login”.

5. On the Knotia.ca page, click on “CPA Canada Standards and Guidance Collection (CPACHB)”.
6. The most efficient way to access a particular section in the Handbook is to enter the section number in the “Fetch” box and click on “Go”.

Conduct of the Course

The course will be conducted principally as a lecture-style class, with some in-class discussion and activities involving the application of accounting principles. Readings, as indicated in the tentative class schedule, have been selected and assigned for each topic covered in the course. **The readings will be most effective if completed prior to class.** Solutions for problems and cases from the textbook are available on the course website (UM Learn).

Allocation of Grades

Online Assignment	eConnect – 10 assignments	10%
In Class Activities	5 activities – 2% each (see class schedule below)	10%
Midterm Exam	Thursday, October 22, 2015, 6pm-8:30pm, 105 Drake	35%
Final Examination:	To be determined by the Registrar’s Office	<u>45%</u>
		<u>100%</u>

Online Assignments

Students must complete online assignments through eConnect associated with required textbook. **The eConnect code is required for online assignments. Please refer to “eConnect Instructions” available on UM Learn for registration guidance.** There will be 10 assignments. Unlimited attempts for marks are allowed until the due date. Late submissions are not allowed, however, you are allowed “study attempts” after the due date which, will not count toward your score. Each assignment submitted before the due date with a score over 70% will be given a 1.25% course credit to a maximum of 10%. Effectively, if you score over 70% on 8 of the 10 assignments, you will receive the full 10% toward your final course grade.

Assignment	Due by 11:59 PM on	Assignment	Due by 11:59 PM on
1 / Chp. 2	Sunday, September 27	6 / Chp. 8	Sunday, November 8
2 / Chp. 3	Sunday, October 4	7 / Chp. 9	Sunday, November 15
3 / Chp. 4	Sunday, October 11	8 / Chp. 10	Sunday, November 22
4 / Chp. 5	Sunday, October 18	9 / Chp. 11	Sunday, December 6
5 / Chp. 6-7	Sunday, October 25	10 / Chp. 12	Sunday, December 13

Examinations

For any examination, each student will be allowed to bring calculators (non-programmable and without text storage capacity), erasers, pens and pencils. No other materials will be permitted. Conflicts with employers do not qualify as legitimate reasons to miss any examination.

A grade of zero will be given to a missed midterm examination without a legitimate reason. Students who miss a midterm examination for a legitimate reason (medical, compassionate, academic conflict or university sports team travel) should inform the instructor with suitable documentation within 5 days of the missed examination to have the weight of the missed midterm added to the final examination.

Students who miss the final examination must apply to the Undergraduate Program Office in their faculty for possible deferred examination privileges. Successful applicants will be informed the time and location of the deferred final examination at time of application.

In order to obtain an excused medical absence for an exam, the student must obtain a doctor's certification that the student's condition is severe enough to prevent the student from taking the exam or test.

Email Communication

Please use your university e-mail account to communicate with me, and give your full name, section and UM ID number when you write to me.

Class Schedule

Date	Topic	Readings
Sept. 10	Course Introduction Financial Instruments	Chapter 2
Sept. 15	No Class in lieu of Midterm	
Sept. 17	Financial Instruments	Chapter 2
Sept. 22	Intercompany Investments	Chapter 3
Sept. 24	Intercompany Investments	Chapter 3
Sept. 29	Consolidation on Date of Acquisition	Chapter 4
Oct. 1	Consolidation subsequent to acquisition	Chapter 5
Oct. 6	Consolidation subsequent to acquisition In class activity	Chapter 5
Oct. 8	Intercompany Transactions	Chapter 6 and 7A (omit LO5, 6, &7 Pages 363-381)
Oct. 13	Intercompany Transactions	Chapter 6 and 7A (omit LO5, 6, &7 Pages 363-381)
Oct. 15	Intercompany Transactions	Chapter 6 and 7A (omit LO5, 6, &7 Pages 363-381)
Oct. 20	Midterm Review In class activity	
Oct. 22	No Class – Midterm Chapters 2-7A, 6pm-8:30pm Room 105 Drake	
Oct. 27	Ownership Issues	Chapter 8 (omit LO1 Pages 423-426)
Oct. 29	Ownership Issues	Chapter 8 (omit LO1 Pages 423-426)
Nov. 3	Ownership Issues	Chapter 8 (omit LO1 Pages 423-426)
Nov. 5	Joint Arrangements	Chapter 9 (omit LO1, 3 & 4 pages 492-500, 512-523)
Nov. 10	Midterm Reflection In class activity	
Nov. 12	Foreign currency translation and hedge accounting	Chapter 10 (omit LO5 & 6 pages 579-586)
Nov. 17	Foreign currency translation and hedge accounting	Chapter 10 (omit LO5 & 6 pages 579-586)
Nov. 19	Translation and consolidation of foreign subsidiaries	Chapter 11
Nov. 24	Translation and consolidation of foreign subsidiaries	Chapter 11
Nov. 26	Translation and consolidation of foreign subsidiaries In class activity	Chapter 11
Dec. 1	NFP Accounting	Chapter 12

Dec. 3	NFP Accounting	Chapter 12
Dec. 8	Final Exam Review In class activity	
TBA	Final Exam Chapters 2-12	

***Omit appendices for all chapters.**

ACC3030 Textbook Questions

Chapter	In Class Exercise*	Homework
2	Problems: 4, 5	Problems: 1, 2, 3, 6, 7
3	Problems: 9, 10	Problems: 1, 3, 5, 6, 11, 12
4	Problems: 3, 7	Problems: 1, 2, 4, 6, 9, 11
5	Problems: 6, 10	Problems: 2, 5, 7, 12, 13, 14
6	Problems: 7	Problems: 3, 5, 10, 11, 13, 15
7	Problems: 13	Problems: 1, 4, 6, 9, 15, 17
8	Problems: 2, 11	Problems: 3, 5, 6, 7, 10, 12, 15
9	Problem: 10, 11	Problems: 13, 15
10	Problems: 9, 13, 15	Problems: 1 a&b, 2, 3, 6 a&b, 10
11	Problems: 4	Problems: 1, 2, 3, 6, 8, 9, 13
12	Problems: 10, 11	Problems: 2, 3, 4, 6, 8, 12

*subject to change; preview the chapter and prepare the assigned in-class exercises before each class to maximize your benefit of attending class.

Academic Integrity

It is critical to the reputation of the I. H. Asper School of Business and of our degrees, that everyone associated with our faculty behaves with the highest academic integrity. As the faculty that helps create business and government leaders, we have a special obligation to ensure that our ethical standards are beyond reproach. Any dishonesty in our academic transactions violates this trust. The University of Manitoba Undergraduate Calendar addresses the issue of academic dishonesty under the heading “Plagiarism and Cheating.” Specifically, acts of academic dishonesty include, but are not limited to:

- using the exact words of a published or unpublished author without quotation marks and without referencing the source of these words
- duplicating a table, graph or diagram, in whole or in part, without referencing the source
- paraphrasing the conceptual framework, research design, interpretation, or any other ideas of another person, whether written or verbal (e.g., personal communications, ideas from a verbal presentation) without referencing the source
- copying the answers of another student in any test, examination, or take-home assignment
- providing answers to another student in any test, examination, or take-home assignment
- taking any unauthorized materials into an examination or term test (crib notes)
- impersonating another student or allowing another person to impersonate oneself for the purpose of submitting academic work or writing any test or examination
- stealing or mutilating library materials
- accessing tests prior to the time and date of the sitting
- changing name or answer(s) on a test after that test has been graded and returned
- submitting the same paper or portions thereof for more than one assignment, without discussions with the instructors involved.

Group Projects and Group Work

Many courses in the I. H. Asper School of Business require group projects. Students should be aware that group projects are subject to the same rules regarding academic dishonesty. Because of the unique nature of group projects, all group members should exercise special care to insure that the group project does not violate the policy on Academic Integrity. Should a violation occur, group members are jointly accountable unless the violation can be attributed to a specific individual(s).

Some courses, while not requiring group projects, encourage students to work together in groups (or at least do not prohibit it) before submitting individual assignments. Students are encouraged to discuss this issue as it related to academic integrity with their instructor to avoid violating this policy.

In the I. H. Asper School of Business, all suspected cases of academic dishonesty are passed to the Dean’s office in order to ensure consistency of treatment.