

# Course Outline

<b>Course Code</b>	<b>RSM221H1F</b>
<b>Course Name</b>	<b>Intermediate Financial Accounting II</b>
<b>Term, Year</b>	<b>Fall, 2023</b>
<b>Web page URL</b>	<a href="https://q.utoronto.ca">https://q.utoronto.ca</a>
<b>Course Meets</b>	<b>L0101, Wednesday 3-5pm</b>

## Instructor Details

<b>Name</b>	<b>Email</b>	<b>Phone</b>	<b>Office Hours</b>	<b>Office Hours Link</b>
Ralph Tassone	<a href="mailto:ralph.tassone@rotman.utoronto.ca">ralph.tassone@rotman.utoronto.ca</a>	416-978-3986	By appointment	Via Zoom. Details to follow on Quercus.

## Course Scope, Mission and Learning Outcomes

This course expands the analysis of financial accounting beyond RSM220H1. The main topics include income statement and balance sheet topics with an emphasis on the quality of earnings.

### Course objectives

The specific objectives of the course are as follows:

- Identify, interpret and analyze appropriate International Financial Reporting Standards (IFRS) and Accounting Standards for Private Enterprises (ASPE) in order to enhance problem solving skills and the development of professional judgment.
- Apply accounting techniques and methods for the topics covered.
- Explain the key differences between IFRS and ASPE for the topics covered.
- Determine how accounting choices affect financial statements and the implications of those accounting choices for assessing the future prospects of the firm.
- Recognize the integration of the material and concepts discussed in the course.
- Introduce case writing and learn how to incorporate financial reporting criteria using examples.

## Course Prerequisites

RSM220H1: Intermediate Financial Accounting I

## Course Materials

### Required Readings

- Intermediate Accounting (Volumes 1 and 2), John Wiley and Sons Canada Limited, 13<sup>th</sup> Canadian Edition by Kieso et al (referred to herein as Kieso). **Previous editions should not be used as there have been significant changes.**

Purchasing option at the University of Toronto bookstore includes a digital option:

**Kieso, Intermediate Accounting, 13ce Vol 1+2 WileyPLUS Access: ISBN 9781119780403**

It is recommended that you purchase the textbook at the University of Toronto bookstore to take advantage of the special pricing.

- The CPA Canada Accounting Handbook (referred to herein as HB) accessible through the Milt Harris Library (formerly the BIC) website: <http://www.rotman.utoronto.ca/FacultyAndResearch/BIC.aspx> by selecting Databases by Subject – Accounting – CPA Canada Standards and Guidance Collection.

### Recommended Readings

Due to the technical complexity of some of the material, students may take the initiative to work through extra practice questions. These additional study resources are available under the Wiley Course Resource tab. Additional material will be posted on Quercus.

## Electronic Course Materials

**Kieso, Intermediate Accounting, 13ce Vol 1+2 WileyPLUS Access: ISBN 9781119780403**

These materials will cost a total of \$65.00. The use of these materials complies with all University of Toronto policies which govern fees for course materials.

## Evaluation and Grades

Grades are a measure of the knowledge and skills developed by a student within individual courses. Each student will receive a grade on the basis of how well they have command of the course materials, skills and learning objectives of the course.

Work	Percentage of grade	Due Date
Participation and Contribution	10%	Ongoing
Post-Class Homework (Wiley Plus)	12%	Ongoing
Mid-Term Test (110 minutes)	28%	October 25th, 3:10pm (class time)
Case – Individual Assignment Submission	5%	November 15 <sup>th</sup> 5:00pm – Details to follow.
Final Exam	45%	During the Faculty of Arts & Science (FAS) final exam period
<b>Total</b>	<b>100%</b>	

# Course Format and Expectations

## Overall

It is important that students are thoroughly familiar with the concepts introduced as all exams will be cumulative and will thus cover material from the beginning of the course to the lecture immediately prior to the exam, unless otherwise stated.

## Tutorials

There will be 4 tutorials offered in this course, all conducted online. The tutorial leader will walk you through previously assigned problems. Full solutions to the tutorial questions will be posted after each tutorial. Additional information will be posted on Quercus.

## Lecture Slides and Handouts

Pre-class lecture slides will be available on Quercus before each lecture. Lectures will emphasize interactive learning and focus on applications and problem solving.

## Class Participation

Students are expected to prepare thoroughly and make every effort to attend every class. As class participation is a graded component of the course, students will be evaluated on the following:

- Thoughtful responses
- Understanding and analysis of topic
- Idea generation
- Promoting further discussion

For in-class discussions, students are expected to have read the chapter in advance to understand the basic concepts. Students should be prepared to contribute in-class examples and problems by bringing up issues or concerns on their own initiative and by being able to respond to questions and issues raised by other students and the professor. The success of the course for students depends on active, thoughtful participation and preparation by the members of the class.

Students are required to bring their name cards to every class and visibly display them. In order to earn participation marks, students must attend the section they are officially registered for.

Professionalism is a component of class contribution. Laptops should be used for class purposes only. Cell phones should not be used.

## Post Class Homework (Wiley Plus Quizzes)

You are required to complete homework for the chapter(s) covered following the lectures. The homework should be completed individually and can be accessed through the WileyPlus website which links with Quercus. Unless otherwise stated, the homework will be available on **Wednesday evening, and due on Sunday at 5:00pm**. Due dates are listed on Quercus.

There will be **8** homework assignments in total, one for each topic (excluding the topic covered in the last lecture). Your **2** lowest scores will be dropped. Each submission is worth 2%. The solution to the quizzes will be released immediately following the due date. Late submissions will not be accepted and failure to successfully complete and submit your homework before the deadline will result in a mark of zero.

Given that you have several days to complete and submit your homework, missed submissions will not be considered. You are strongly encouraged to aim for early submission; there will be no exceptions for last minute technical issues.

There will be **no auto-submit feature** on the quizzes and **no time limit**. Please ensure that you are manually pressing the submit button. WileyPlus doesn't keep records of your unsubmitted answers, and unsubmitted quizzes will not be graded. **Wiley Plus only allows one attempt per quiz, so make sure you are satisfied with your answers as you will not get a second attempt.**

For technical issues, you must contact WileyPlus Help at [www.wileyplus.com/support](http://www.wileyplus.com/support). If your issue cannot be resolved by Wiley, please email the instructor and include the transcript from the WileyPlus chat.

### Midterm Exam

The midterm exam will encompass materials covered in Lectures 1 through 6. The midterm exam will start promptly at the scheduled start time and students are reminded to ensure they arrive at the exam location in advance. The exact format and location of the midterm exam will be announced closer to the test date.

### Final Exam

The final exam will encompass all material covered in this course. The final exam will occur during the Faculty of Arts & Science final exam period. It will start promptly at the scheduled start time and students are reminded to ensure they arrive at the exam location in advance. Further details regarding the final exam (including its format) will be communicated to students before the final exam period.

### *Missed Midterm Test and any Assignments*

Students who miss a test or assignment for reasons entirely beyond their control (e.g. illness) may request special consideration **within 2 business days** of the missed midterm/test/assignment due date.

In such cases, students must:

1. Complete the Request for Special Consideration form: <https://uoft.me/RSMConsideration>
2. Provide documentation to support the request, e.g., Absence Declaration from [ACORN](#), medical note etc.

**Please note:** As of September 2023, students may use the Absence Declaration on ACORN **\*one time per term\*** to report an absence and request consideration. **Any subsequent absence will require a [Verification of Illness form](#) or other similar relevant documentation.**

Students who do not submit their requests and documentation within 2 days may receive a grade of 0 (zero) on the missed course deliverable.

If a student **misses the midterm test due to a legitimate reason**, the weight of the mid-term will be transferred to the final examination.

## *Late Assignments*

Students who, for reasons beyond their control, are unable to submit an assignment by its deadline must obtain approval from the instructor for an extension. Supporting documentation will be required as per the policy on missed tests and assignments.

For the WileyPlus quizzes, an extension is not possible as the solutions are released immediately after the due date. If the student misses a quiz due to a legitimate reason, the weight of the missed assignment will be transferred to the final examination.

## Statement on Equity, Diversity and Inclusion

The University of Toronto is committed to equity, human rights and respect for diversity. All members of the learning environment in this course should strive to create an atmosphere of mutual respect where all members of our community can express themselves, engage with each other, and respect one another's differences. U of T does not condone discrimination or harassment against any persons or communities.

## Commitment to Accessibility

The University is committed to inclusivity and accessibility, and strives to provide support for, and facilitate the accommodation of, individuals with disabilities so that all may share the same level of access to opportunities and activities offered at the University.

If you require accommodations for a temporary or ongoing disability or health concern, or have any accessibility concerns about the course, the classroom or course materials, please [email Accessibility Services](#) or [visit the Accessibility Services website for more information](#) as soon as possible. Obtaining your accommodation letter may take up to several weeks, so get in touch with them as soon as possible. If you have general questions or concerns about the accessibility of this course, you are encouraged to reach out to your instructor, course coordinator, or Accessibility Services.

## Original

Normally, students will be required to submit their course essays to the University's plagiarism detection tool for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the tool's reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of this tool are described on the [University's Plagiarism Detection Tool FAQ](#) page from Centre for Teaching Support & Innovation.

## Generative AI / ChatGPT

### Cannot use Generative AI

- The use of generative artificial intelligence tools or apps for assignments in this course, including tools like ChatGPT and other AI writing or coding assistants, is prohibited.
- The knowing use of generative artificial intelligence tools, including ChatGPT and other AI writing and coding assistants, for the completion of, or to support the completion of, an examination, term test, assignment, or any other form of academic assessment, may be considered an academic offense in this course.
- Representing as one's own an idea, or expression of an idea, that was AI-generated may be

considered an academic offense in this course.

- Students may not copy or paraphrase from any generative artificial intelligence applications, including ChatGPT and other AI writing and coding assistants, for the purpose of completing assignments in this course.
- The use of generative artificial intelligence tools and apps is strictly prohibited in all course assignments unless explicitly stated otherwise by the instructor in this course. This includes ChatGPT and other AI writing and coding assistants. Use of generative AI in this course may be considered use of an unauthorized aid, which is a form of cheating.
- This course policy is designed to promote your learning and intellectual development and to help you reach course learning outcomes.

## ACCESSIBILITY NEEDS AND ACADEMIC INTEGRITY

### Commitment to Accessibility

The University is committed to inclusivity and accessibility, and strives to provide support for, and facilitate the accommodation of, individuals with disabilities so that all may share the same level of access to opportunities and activities offered at the University.

If you require accommodations for a temporary or ongoing disability or health concern, or have any accessibility concerns about the course, the classroom or course materials, please [email Accessibility Services](#) or visit the [Accessibility Services website](#) for more information as soon as possible.

Obtaining your accommodation letter may take up to several weeks, so get in touch with them as soon as possible. If you have general questions or concerns about the accessibility of this course, you are encouraged to reach out to your instructor, course coordinator, or Accessibility Services.

### Academic Integrity

Academic Integrity is a fundamental value essential to the pursuit of learning and scholarship at the University of Toronto. Participating honestly, respectfully, responsibly, and fairly in this academic community ensures that the U of T degree that you earn will continue to be valued and respected as a true signifier of a student's individual work and academic achievement. As a result, the University treats cases of academic misconduct very seriously.

[The University of Toronto's Code of Behaviour on Academic Matters](#) outlines the behaviours that constitute academic misconduct, the process for addressing academic offences and the penalties that may be imposed. You are expected to be familiar with the contents of this document. Potential offences include, but are not limited to:

In papers and assignments

- Using someone else's ideas or words without appropriate acknowledgement.
- Submitting your own work in more than one course without the permission of the instructor.
- Making up sources or facts.
- Obtaining or providing unauthorized assistance on any assignment (this includes collaborating with others on assignments that are supposed to be completed individually).

On test and exams

- Using or possessing any unauthorized aid, including a cell phone.
- Looking at someone else's answers.
- Misrepresenting your identity.
- Submitting an altered test for re-grading.

## Misrepresentation

- Falsifying institutional documents or grades.
- Falsifying or altering any documentation required by the University, including (but not limited to) medical notes.

All suspected cases of academic dishonesty will be investigated by the procedures outlined in the [Code of Behaviour on Academic Matters](#). If you have any questions about what is or is not permitted in the course, please do not hesitate to contact the course instructor. If you have any questions about appropriate research and citation methods, you are expected to seek out additional information from the instructor or other U of T or RC resources such as the RC Centre for Professional Skills, the College Writing Centres or the Academic Success Centre.

## Email

At times, the course instructor may decide to communicate important course information by email. As such, all U of T students are required to have a valid UTmail+ email address. You are responsible for ensuring that your UTmail+ email address is set up and properly entered on ACORN. For more information visit the [Information Commons Help Desk](#).

Forwarding your utoronto.ca email to a Gmail or other type of email account is not advisable. In some cases, messages from utoronto.ca addresses sent to Gmail accounts are filtered as junk mail, which means that important messages from your course instructor may end up in your spam or junk mail folder.

## Quercus and the Course Page

The online course page for this course is accessed through Quercus. To access the course page, go to [q.utoronto.ca](http://q.utoronto.ca) and log in using your UTORid and password. Once you have logged in, you will be at the Quercus Dashboard. On this page you will see all of the courses you are presently enrolled in. If you don't see the course listed here but you are properly registered for the course in ACORN, wait 48 hours.

## Recording Lectures

Lectures and course materials prepared by the instructor are considered by the University to be an instructor's intellectual property covered by the Canadian Copyright Act. Students wishing to record a lecture or other course material in any way are required to ask the instructor's explicit permission, and may not do so unless permission is granted. Students who have been previously granted permission to record lectures as an accommodation for a disability are excepted. This includes tape recording, filming, photographing PowerPoint slides, Quercus materials, etc.

If permission for recording is granted by the instructor (or via Accessibility Services), it is intended for the individual student's own study purposes and does not include permission to "publish" them in any way. It is forbidden for a student to publish an instructor's notes to a website or sell them in any other form without formal permission.

**SEE THE NEXT PAGE FOR THE WEEKLY CLASS SCHEDULE**

## Weekly Schedule

Session	Topic	Readings
1 – Sept 13th	Introduction & Revenue Recognition I	Kieso Chapter 6
2 – Sept 20th	Revenue Recognition II	Kieso Chapter 6
3 – Sept 27th	Current Liabilities & Contingencies	Kieso Chapter 13
4 – Oct 4th	Long-Term Liabilities	Kieso Chapter 14
5 – Oct 11th	Long-Term Liabilities & Shareholders' Equity	Kieso Chapter 15
6 – Oct 18th	Leases	Kieso Chapter 20
7 – Oct 25th	Midterm during class time	Details to follow
8 – Nov 1st	Investments I	Kieso Chapter 9
9 – Nov 15th	Case Writing – Individual Assessment	Details to follow
10– Nov 22nd	Investments II	Kieso Chapter 9 continued + Chapter 12 (12.7 to 12.8)
11 - Nov 29th	Complex Financial Instruments	Kieso Chapter 16
12 – Dec 6th	Earnings Per Share	Kieso Chapter 17

**Please note that the last day you can drop this course without academic penalty is November 6, 2023**



## Other Useful Links

- [Become a volunteer note taker](#)
- [Accessibility Services Note Taking Support](#)
- [Credit / No-Credit in RSM courses](#)
- [Rotman Commerce Academic Support](#)

## URL links for print

- ACORN: <http://www.acorn.utoronto.ca/>
- Email Accessibility Services: [accessibility.services@utoronto.ca](mailto:accessibility.services@utoronto.ca)
- Accessibility Services website: <http://studentlife.utoronto.ca/as>
- University's Plagiarism Detection Tool FAQ: <https://uoft.me/pdt-faq>
- The University of Toronto's Code of Behaviour on Academic Matters: <http://www.governingcouncil.utoronto.ca/policies/behaveac.htm>
- Information Commons Help Desk: <http://help.ic.utoronto.ca/category/3/utmail.html>
- Become a volunteer note taker: <https://studentlife.utoronto.ca/program/volunteer-note-taking/>
- Accessibility Services Note Taking Support: <https://studentlife.utoronto.ca/service/note-taking-support/>
- Credit / No-Credit in RSM courses: <https://rotmancommerce.utoronto.ca/current-students/degree-requirements/credit-no-credit-option/>
- Rotman Commerce Academic Support: <https://rotmancommerce.utoronto.ca/current-students/academic-support/>
- Book an appointment with a writing or presentation coach: <http://uoft.me/writingcentres>
- Writing and Presentation Coaching academic support page: <https://rotmancommerce.utoronto.ca/current-students/academic-support/writing-and-presentation-coaching/>
- Centre for Professional Skills Teamwork Resources page: <https://rotmancommerce.utoronto.ca/teamwork-resources>
- Book an appointment with a Teamwork Mentor: <http://uoft.me/writingcentres>