



Rotman Commerce UNIVERSITY OF TORONTO

Course Outline

RSM 321H1F Advanced Financial Accounting Topics Fall 2019

Course Meets: L0101 Wednesdays 2-4 (McDonald) in WO25
L0201 Wednesdays 4-6 (Richardson) in SS2105
L0301 Thursdays 2-4 (McDonald) in WO25

Tutorial Meets: Thursdays from 6-7 in NL6

COURSE OBJECTIVES:

This course will focus on the Canadian accounting treatment of Business Combinations, Foreign Currency Transactions and Balances and Foreign Investments.

Students are expected to develop both an understanding of the concepts underlying these topics and the technical and analytical skills needed to apply the concepts in practice. The case method will be used to supplement problems from the text.

COURSE COORDINATOR

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INSTRUCTORS

Gordon Richardson
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Julie McDonald
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OFFICE HOURS AND LOCATION

Julie McDonald: Wednesdays 1:00-2:00, RT 511
Gordon Richardson: Wednesdays 3:00-4:00, RT 523B

TUTORIALS

Tutorial leaders: to be announced

The tutorial leader will review the highlights of the previous week's lecture and will address a successful approach to consolidations (the supporting schedules approach) and other course topics. Students who understand this approach will perform better on the term test and final exam. Tutorials are mandatory and offer students an opportunity to ask questions and seek additional help. Solutions will not be posted. The expectation is for the student to have completed or attempted the assigned questions before attending the tutorial.

See Tutorial Schedule in Quercus for specific dates and questions that will be taken-up.

COURSE WEBSITE: <https://q.utoronto.ca>

COURSE PREREQUISITE: RSM 320H1

TEXTBOOK/REQUIRED COURSE MATERIALS:

1. **Textbook:** Modern Advanced Accounting in Canada, Murray W. Hilton and Darrell Herauf, 9th Edition (Toronto: McGraw-Hill Ryerson, 2019), **with Connect Access Card**. You must have a Connect Access Card in order to complete the on-line weekly quizzes.
2. **Connect:** Registration and access to **Connect** is required for this course as all weekly quizzes and on-line homework will be done on-line by logging into Connect. Use your Connect Access Card and pincode packaged with the Hilton text to register at Connect Student Registration URL. See Quercus for registration instructions.
3. **CPA Handbook:** Available through library online at www.rotman.utoronto.ca/bic and selecting the "CICA Handbook" database under "Quick links to popular databases" or for purchase)

MARKING SCHEME:

Term Test	Thursday October 24 th (pending room availability). Time and location to be announced.	35%
Participation	See below	5%
On-line homework assignments	10 in total Dates indicated below in Detailed Weekly Schedule – completed online via Connect	10%
Quizzes	10 in total Dates indicated below in Detailed Weekly Schedule – completed online via Connect	5%
Final Exam	During exam period	45%
	Total	100%

INSTRUCTIONAL APPROACH:

A combination of lecture, technical problem solving, case studies and classroom discussion will be used. We expect our students to be highly motivated in learning the subject matter and to dedicate adequate time each week to the readings and class/tutorial preparation. Students are expected to be prepared for the class and tutorial and to contribute to class and tutorial discussions. Lecture notes will be available before class on the course website.

ON-LINE HOMEWORK, QUIZZES AND PARTICIPATION

The quizzes and homework will ensure students keep up-to-date with assigned readings and complete the problems assigned each week. They will also provide feedback on strengths and weaknesses before the term test and final exam.

On-line Homework Assignments

There is a total of 10 homework assignments throughout the term. All assignments are done using the Connect tool. There will be no make-up assignments if any are missed. Students must complete the assignments per the due date as indicated on the Detailed Weekly Schedule. There is no time limit to these assignments, however only 2 attempts will be given for each. The highest score of the two attempts will be given.

Quizzes

There will be 10 quizzes throughout the term. The quizzes will be in multiple choice format and will be administered via the Connect tool. There will be no make-up quizzes if a quiz is missed. Students must complete the quiz during the time period indicated in the Detailed Weekly Schedule below, however Connect will limit the quiz time. The time will vary each week (depending on the complexity of the topic) but will be between 15 to 30 minutes. Once a student signs onto Connect to take the quiz it must be completed within the allotted time without interruption otherwise Connect will assign the mark obtained at the time of log-off or time-out. It is important that a reliable Internet connection be used when taking the quizzes to prevent interruption.

Class Participation

Class participation marks will be based on participation during case study discussions in class.

For case studies, students are expected to have read the assigned case in advance to identify issues, alternatives, and recommendations. Students should be prepared to contribute to class discussion on the case by raising questions and issues on their own initiative and by being able to respond to questions and issues raised by other students and the Instructor. Students may be randomly selected for discussion during case studies and participation marks will be deducted from those who fail to demonstrate adequate advance preparation.

POLICIES REGARDING TESTS:

The final exam is comprehensive covering all material in the course. The term test covers chapters 2 through 6. Silent, non-programmable calculators are allowed and the term test must be written in non-erasable ink to be considered for re-marking. Re-mark requests for the midterm exam will only be accepted if the exam has been completed in non-erasable ink, with no indication that any answers have been altered. **The student has one week from the time the exams are returned to submit in writing the request for a re-mark, including an indication of what he/she feels was marked incorrectly.**

Term Test

Due to the complex and comprehensive nature of the material covered in this course, and the beneficial feedback on strengths and weaknesses provided by the term test, attendance for this evaluation comprising 35% of the term mark is mandatory, other than in the most extreme circumstances and with the proper documentation.

The tentative date of the term test is Thursday October 24th. This date pending room availability. Time and location to be announced. If you cannot attend the exam at the scheduled time, you must inform your professor by email by October 10th. Also, you must provide proof that you are unable to attend such as a copy of your timetable indicating you have class at this time or documentation from your employer. The deferred exam date will be announced at a later date, but will be before October 24th.

Quizzes and On-line Homework

Failure to attempt the quiz and/or on-line homework will result in an automatic mark of zero. There will be no make-up quizzes or on-line homework if missed.

Changes

Any modifications to the course will be announced and explained in class.

Missed Tests

Students who miss a test or assignment for reasons entirely beyond their control (e.g. illness) may submit a request for special consideration. The Request for Special Consideration Form and supporting documentation must be submitted in a timely manner in order for the request to be reviewed.

In such cases, students must notify the Rotman Commerce Program Office on the date of the course deliverable such as a missed test, or assignment missed class (in the case of participation marks), or due date. They must then complete a [Request for Special Consideration Form](#) and submit it along with supporting documentation (e.g. [Verification of Student Illness or Injury form](#)) to the Rotman Commerce Office within **2 business days** of the originally scheduled course deliverable. Students who do not provide appropriate or sufficient supporting documentation will be given a grade of 0 (zero) for the missed course deliverable.

Documentation submitted in support of petitions for missing tests and assignments must be original; no faxed or scanned copies will be accepted.

Note that the physician's report must establish that the patient was examined and diagnosed at the time of illness, not after the fact. Rotman Commerce will not accept a statement that merely confirms a later report of illness made by the student to a physician.

In the case of a missed term test, the student mark will be reweighed, to the final exam.

Changes: Any modifications to the course will be announced and explained in class.

ACADEMIC INTEGRITY AND ACCESSIBILITY NEEDS

Accessibility Needs

The University of Toronto is committed to accessibility. If you require accommodations for a disability, or have any accessibility concerns about the course, the classroom or course materials, please contact Accessibility Services as soon as possible:

accessibility.services@utoronto.ca or <http://www.studentlife.utoronto.ca/as>.

Academic Integrity

Academic Integrity is a fundamental value essential to the pursuit of learning and scholarships at the University of Toronto. Participating honestly, respectfully, responsibly, and fairly in this academic community ensures that the UofT 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

<http://www.governingcouncil.utoronto.ca/policies/behaveac.htm> 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 following procedures outlined in the *Code of Behaviour on Academic Matters*. If you have any question 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 UofT resources such as 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 UofT 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 the ROSI system. For more information please visit <http://help.ic.utoronto.ca/category/3/utmail.html>

Forwarding your utoronto.ca email to a Hotmail, Gmail, Yahoo or other type of email account is not advisable. In some cases, messages from utoronto.ca addresses sent to Hotmail, Gmail or Yahoo 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 the UofT Portal login at <https://portal.utoronto.ca/> and log in using your UTORid and password. Once you have logged in, look for the My Courses module where you'll find the link to all your course websites. If you don't see the course listed here but you are properly registered for the course in ROSI, wait 48 hours. If the course does not appear, go to the Information Commons Help Desk in Robarts Library, 1st floor, for help, or explore the Portal Information and Help at <http://www.portalinfo.utoronto.ca/content/information-students> and review the Frequently Asked Questions.

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 (note: students who have been previously granted permission to record lectures as an accommodation for a disability are, of course, excepted). This includes tape recording, filming, photographing PowerPoint slides, Quercus materials, etc.

If permission 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 anyway. It is absolutely forbidden for a student to publish an instructor's notes to a website or sell them in any other form without formal permission.

DETAILED WEEKLY SCHEDULE

- course topics, assigned readings, problems, and cases
- students are responsible for material in the appendices in the text unless stated otherwise:

1. Sept. 11/12
Hilton Text: Chapter 2—Investments in Equity Securities
There is no tutorial this week.
On-line Homework #1 (Chapter 2) - due Sept. 23 at noon.
Quiz #1 (Chapter 2) – Complete online Sept. 23 at noon to Sept. 24 at 11:00 p.m.
2. Sept. 18/19
Hilton Text: Chapter 3-- Business Combinations
On-line Homework #2 (Chapter 3) – due Sept. 30 at noon
Quiz #2 (Chapter 3) – Complete online Sept 30 at noon to Oct. 1 at 11:00 p.m.
3. Sept. 25/26
Hilton Text: Chapter 4-- Consolidated Statements on Date of Acquisition
Assigned case to be taken up in class: King/Queen (not in text see Quercus)
On-line Homework #3 (Chapter 4) – due Oct. 7 at noon
Quiz #3 (Chapter 4) – Complete online Oct. 7 at noon to Oct. 8 at 11:00 p.m.
4. Oct. 2/3
Hilton Text: Chapter 5 -- Consolidation Subsequent to Acquisition Date
Problem 5-2 will be taken up in class this week.
Assigned case to be taken up in class: Case 5-4 (Beaver Ridge Oilers)
On-line Homework #4 (Chapter 5) – due Oct. 14 at noon
Quiz #4 (Chapter 5) – Complete online Oct. 14 at noon to Oct. 15 at 11:00 p.m.
5. Oct. 9/10
Hilton Text: Chapter 6-- Intercompany Inventory and Land Profits
Assigned case to be taken up in class: Case 4-4 (Valero)
Problem 6-15 will be done in-class this week (exclude part D)
On-line Homework #5 (Chapter 6) – due Oct. 21 at noon
Quiz #5 (Chapter 6) – Complete online Oct. 21 at noon to Oct. 22 at 11:00 p.m.
6. Oct. 16/17
Hilton Text: Chapter 7--Intercompany Profits in Depreciable Assets (exclude Intercompany Bondholdings);
Problem 7-8 (part A) will be taken up in class this week
Midterm review—see past midterm posted in Quercus
On-line Homework #6 (Chapter 7) – due Oct. 28 at noon
Quiz #6 (Chapter 7) – Complete online Oct. 28 at noon to Oct. 29 at 11:00 p.m.

7. Oct. 24
There is no class or tutorial the week of the term test.
Term Test:
Thursday October 24th. Date/time/location to be confirmed and announced.
The term test is 2 hours and covers material up to and including Chapter 6.
If you cannot attend the exam at this time, you must inform your professor by email by October 14th. Also, you must provide proof that you are unable to attend such as a copy of your timetable indicating you have class at this time or documentation from your employer.
8. Oct. 30/31
Hilton Text: Chapter 8—Ownership Issues (excluding cash flows pg. 431-435)
(Note: There is a self-study for this week. You are not responsible for Consolidated Cash Flows but the material may be useful for your professional program.)
On-line Homework #7 (Chapter 8) – due Nov. 11 at noon
Quiz #7 (Chapter 8) – Complete online Nov. 11 at noon to Nov. 12 at 11:00 p.m.

NOV. 4/19– LAST DAY TO DROP COURSE WITHOUT ACADEMIC PENALTY

9. Nov. 13/14
Hilton Text: Chapter 9-- Other Consolidation Reporting Issues
Problem 9-2 will be done in class this week
On-line Homework #8 (Chapter 9) – due Nov. 25 at noon
Quiz #8 (Chapter 9) – Complete online Nov. 25 at noon to Nov. 26 at 11:00 p.m.
10. Nov. 20/21
Hilton Text: Chapter 10-- Foreign Currency Transactions
Assigned case to be taken up in class: Case 9-2 (Mr. Reno)
On-line Homework #9 (Chapter 10) – due Dec. 2 at noon
Quiz #9 (Chapter 10) – Complete online Dec. 2 at noon to Dec. 3 at 11:00 p.m.
11. Nov. 27/28
Hilton Text: Chapter 11-- Translation and Consolidation of Foreign Operations
Assigned case to be taken up in class: Case 11-2 (Nova)
On-line Homework #10 (Chapter 11) – due Dec. 4 at noon
Quiz #10 (Chapter 11)– Complete online Dec. 4 at noon to Dec. 5 at 11:00 p.m.
12. Dec. 4/5
Hilton Text: Chapter 12 Accounting for Not-For-Profit and Public Sector Organizations
Review of a past Final Exam. See Quercus for posting.

FINAL EXAM PERIOD: December 7-20