

# Course Outline

## **RSM 321H1 F**

### **Advanced Financial Accounting Topics**

**Fall 2020**

**Course Meets:**           **Wednesdays 2:00-4:00 p.m. (Section L0101)**  
                                  **Wednesdays 4:00-6:00 p.m. (Section L0201)**

**Tutorial Meets:**       **Thursdays from 6:00-7:00 p.m. (All sections of course)**

Course Delivery: This course will be offered online synchronously on the day and time listed above. Both the class and the tutorial will be held in Blackboard Collaborate.

**Instructor:**           Gordon Richardson  
**Email:**                gordon.richardson@rotman.utoronto.ca  
**Webpage:**           <https://q.utoronto.ca>  
**Office Hours:**       Wednesdays, 1:00-2:00 or email me to set up an appointment. Preferred appointments will be between 10:00 am – 6:00 pm on Thursdays.

## Course Scope and Mission

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 Prerequisites

**RSM 320H1**, as listed on the Faculty of Arts & Science Calendar webpage ([fas.calendar.utoronto.ca/section/Rotman-Commerce](https://fas.calendar.utoronto.ca/section/Rotman-Commerce)).

## 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.

## Required Technology

For Fall-Winter 2020-21, this course may be conducted entirely online. To participate fully and to complete the course successfully, you must ensure you have a computer with a working webcam, microphone and reliable access to an internet connection. For further details, please visit this link: [Recommended Technology Requirements for Remote/Online Learning](#)

## Required Readings

1. **Textbook:** Modern Advanced Accounting in Canada, Murray W. Hilton and Darrell Herauf, 9<sup>th</sup> 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 and online homework.
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 pin code packaged with the Hilton text to register at Connect Student Registration URL. See Quercus for registration instructions.
3. **CPA Handbook:** This can be accessed online as follows:
  - Go to the following link: [www.rotman.utoronto.ca/bic](http://www.rotman.utoronto.ca/bic)
  - Go to “databases by subject” and select Accounting
  - Click on “CPA Canada Standards and Guidance Collection” and you are forwarded to the CPA Handbook.
4. Available through library online at [www.rotman.utoronto.ca/bic](http://www.rotman.utoronto.ca/bic) and selecting the “CICA Handbook” database under “Quick links to popular databases” or for purchase)

## Evaluation and Grades

Grades are a measure of the performance of a student in individual courses. Each student shall be judged on the basis of how well they have command of the course materials.

Work	Due Date	Weight
On-line homework assignments	10 in total Dates indicated below in the Weekly Schedule – completed online via Connect	10%
Quizzes	10 in total Dates indicated below in the Weekly Schedule – completed online via Connect	5%
Participation	See below	5%
Term Test	October 22 <sup>nd</sup> , 6:00-8:00 p.m.	35%
Final Assessment	During assessment period	45%

## Course Format and Expectations

### INSTRUCTIONAL APPROACH:

A combination of lecture, technical problem solving, case studies and classroom discussion will be used. Students should be highly motivated in learning the subject matter and dedicating 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.

## TUTORIALS

Tutorial leader: to be announced

The tutorial for this course is mandatory. You must register separately for the tutorial and the class. The tutorial leader will review the highlights of the previous week's lecture and will address a successful approach to the course topics. Historically, students who have attended the tutorial regularly, perform better on the term test and final assessment as the tutorial offers 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 Weekly Schedule for specific dates and questions that will be taken-up.**

## ON-LINE HOMEWORK, QUIZZES, PARTICIPATION, TERM TEST AND FINAL ASSESSMENT

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

### 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 Weekly Schedule. There is no time limit to these assignments, however only 2 attempts will be given for each. The average score of the two attempts will be counted toward your final grade.

### 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 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 a combination of participation during case study discussions in class as well as the submission of a reasonable attempt of each case assigned.

A portion of the participation grade will be based on a reasonable attempt of the weekly assigned cases. The cases must be completed individually and will be graded on an effort basis only (reasonable attempt). Please see the Weekly Schedule for the specific due dates and cases that have been assigned. No emailed or late submissions will be accepted. A submission folder will be created in Assignments in Quercus for the applicable cases.

Please submit an individual file for each case in MICROSOFT WORD format.

Submit each case in the appropriate submission folder as indicated by the case name.

Name your file as follows:

FIRST.LAST NAME name of case (for example, JULIE.MCDONALD King & Queen).

Please note that any case response submissions must be original work, giving credit to other's work where appropriate. Turnitin.com will be used. See below for further information about Turnitin.

For the case study take-up during class, using the case responses submitted each week, students should be prepared to contribute to the class discussion 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.

### Term Test

The term test will take place on **October 22<sup>nd</sup> from 6:00 p.m. to 8:00 p.m.** The test is 2 hours in length and covers material up to and including Chapter 6.

If you cannot attend the test at the above time, you must inform your professor by email by Sept. 30th. Also, you must provide details/proof as to why you are unable to attend. Since there is a mandatory tutorial for this course on Thursdays from 6:00-7:00 p.m., there would be only extreme situations where you cannot attend the scheduled midterm, given that you are required to be at the tutorial on Thursdays during the scheduled time of the test. If a deferred assessment is necessary, the date will be announced later, but it will be before the regularly scheduled assessment.

**For term test re-mark requests, the student has one week from the time the test papers are returned to submit in writing the request for a re-mark, including a detailed description of what he/she feels was marked incorrectly.**

### Final Assessment

The final assessment is comprehensive covering all material in the course.

### Turnitin.com:

Normally students will be required to submit their course essays to [Turnitin.com](https://www.turnitin.com) 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 Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin.com service are described on the Turnitin.com website.

### Written Assignments:

Please note that **clear, concise and correct writing** will be considered in the evaluation of all written Assignments. You may lose points for writing that impedes communication: poor organization, weak paragraph development, excessive wordiness, hard-to-follow sentence structure, spelling mistakes and grammatical errors. Students who require additional support and/or tutoring with respect to their writing skills are encouraged to visit the Academic Success Centre (<http://www.studentlife.utoronto.ca/asc>) or one of the College Writing Centres ([writing.utoronto.ca/writing-centres](http://writing.utoronto.ca/writing-centres)). These Centres are teaching facilities – not editing services – where trained staff can assist students in developing their academic writing skills. There is no charge for the instruction and support.

### Rotman Commerce Centre for Professional Skills Teamwork Support:

Working as a team is challenging; this is true both in the real world and in your academic classes. However, learning to work together in teams is an important aspect of your education and preparation for your future careers. You are encouraged to review the teamwork resources available to all Rotman Commerce students at <https://rotmancommerce.utoronto.ca/teamwork->

[resources](#) while navigating these challenges, but keep in mind that supports are also available for when you think you may need extra help.

New in the 2020-2021 academic year, the Rotman Commerce Centre for Professional Skills (RC-CPS) will offer appointments with Teamwork Mentors for any teams encountering challenges in their teamwork. Some possible reasons you might book an appointment with a Teamwork Mentor include:

- Team members have identified constraints on their time, work or accommodations they require that conflict with necessary timelines for the team.
- Teams are unsure how to divide their workload for a team project.
- Teams are concerned about how to integrate the individual contributions of each member and how to ensure team members are contributing equally.
- Teams are concerned about how to ensure all group members are aware of academic integrity guidelines (e.g. properly attributing sources) and follow them.
- Teams would like to be able to communicate more effectively with each other, particularly when navigating a remote work academic environment.

To book a meeting with a Teamwork Mentor, send an email to [rotmancommerce.teamworkhelp@utoronto.ca](mailto:rotmancommerce.teamworkhelp@utoronto.ca) with the course code (e.g. RSM100) and team number (if available) in the subject line of the email. Any member of the team may reach out individually to book an appointment, but we also encourage teams to book their appointments as a team. You will normally receive a response within 24-36 hours but note that during busy times of the semester the waiting period may be longer. Be proactive in booking your meeting, and do so **as soon as** challenges arise!

If you are a student registered with Accessibility Services, and extensions are one of your academic accommodations, you should consult with your Accessibility Advisor about this course. For considerations pertaining to teamwork and accessibility, please see information in the section on Accessibility Needs below under the Policies and Procedures heading.

### Research with Human Participants:

Please note that research of this nature requires treating participants ethically, according to established standards and practices. Please consult with your instructor before commencing your research to ensure that your research activities comply with the applicable policies and procedures.

### Electronic Course Materials

This course will be using the following electronic course materials:

**Connect.** This is the online tool that accompanies the textbook for this course. 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 pin code packaged with the Hilton text to register at Connect Student Registration URL. See Quercus for registration instructions.

See the file called "Text and Connect Information" in Quercus for the options available for purchasing this access card, along with the costs of each option. The use of these materials complies with all University of Toronto policies which govern fees for course materials.

## Credit/No-Credit Option in Rotman Commerce

You may request to Credit/No-Credit (CR/NCR) an RSM course in the following cases only:

- The course will not be used for any specialist or focus, including the 8.0 RSM FCE requirement.
- The course does not have a group work component.

If you wish to request CR/NCR for an RSM course, you must contact a Rotman Commerce academic advisor by the drop deadline for the current term. **The deadline for this term is November 9, 2020.**

Final approval is on a case-by-case basis with the permission of the Director, Rotman Commerce.

## Weekly Schedule

**You are responsible for material in the appendices in the text unless stated otherwise.**

<u>Week</u>	<u>Lecture date</u>
1.	Sept. 16 Lecture: Hilton Text: Chapter 2—Investments in Equity Securities
2.	Sept. 23 Lecture: Hilton Text: Chapter 3-- Business Combinations On-line Homework #1 (Chapter 2) - due Sept. 21 at noon. Quiz #1 (Chapter 2) – Complete online Sept. 21 at noon to Sept. 22 at 11:00 p.m. Tutorial Sept. 24 from 6:00-7:00 p.m. Take-up problems 2-4, 3-11, 3-12
3.	Sept. 30 Lecture: Hilton Text: Chapter 4-- Consolidated Statements on Date of Acquisition Case: Take-up and submission: King/Queen (not in text see Quercus). Case submission due at 9:00 a.m. on day of class On-line Homework #2 (Chapter 3) – due Sept. 28 at noon Quiz #2 (Chapter 3) – Complete online Sept. 28 at noon to Sept. 29 at 11:00 p.m. Tutorial Oct. 1 from 6:00-7:00 p.m.: Take-up problems 4-4, 4-8, 4-12
4.	Oct. 7 Lecture: Hilton Text: Chapter 5 -- Consolidation Subsequent to Acquisition Date Problem: Problem 5-2 will be taken up in class this week. Case: Take-up and submission: Case 5-4 (Beaver Ridge Oilers) Case submission due at 9:00 a.m. on day of class On-line Homework #3 (Chapter 4) – due Oct. 5 at noon Quiz #3 (Chapter 4) – Complete online Oct. 5 at noon to Oct. 6 at 11:00 p.m. Tutorial Oct. 8 from 6:00-7:00 p.m.: Take-up problems 5-4, 5-5
5.	Oct. 14 Lecture: Hilton Text: Chapter 6-- Intercompany Inventory and Land Profits Problem: Problem 6-15 will be done in-class this week (exclude part D) Case: Take-up and submission: Case 4-4 (Valero) Case submission due at 9:00 a.m. on day of class On-line Homework #4 (Chapter 5) – due Oct. 12 at noon Quiz #4 (Chapter 5) – Complete online Oct. 12 at noon to Oct. 13 at 11:00 p.m. Tutorial Oct. 15 from 6:00-7:00 p.m.: Take-up problems 6-2, 6-5

6. Oct. 22: **TERM TEST** (there is no class the week of the term test)  
**Date of term test: Oct. 22. Time: 6:00 p.m. to 8:00 p.m.**  
The term test is 2 hours and covers material up to and including Chapter 6.  
If you cannot attend the test at the above time, you must inform your professor by email by Sept. 30th. Also, you must provide details/proof as to why you are unable to attend. Since there is a mandatory tutorial for this course on Thursdays from 6:00-7:00 p.m., there would be only extreme situations where you cannot attend the scheduled midterm, given that you are required to be at the tutorial on Thursdays during the scheduled time of the test.
7. Oct. 28  
Lecture: Hilton Text: Chapter 7--Intercompany Profits in Depreciable Assets (excludes Intercompany Bondholdings for exams but you may have quiz questions on this topic); Deferred Income Taxes and Business Combinations  
Problem: Problem 7-8 (part A) and Problem 9-2 will be taken up in class this week  
Midterm review—see past midterm posted in Quercus  
On-line Homework #5 (Chapter 6) – due Oct. 19 at noon  
Quiz #5 (Chapter 6) – Complete online Oct.19 at noon to Oct. 20 at 11:00 p.m.
8. Nov. 4  
Lecture: Hilton Text: Chapter 8—Ownership Issues  
(Note: There is a self-study for this week. Consolidated Cash Flows will not be tested on the exams, but you may have quiz questions on this topic.)  
On-line Homework #6 (Chapter 7) – due Nov. 2 at noon  
Quiz #6 (Chapter 7) – Complete online Nov. 2 at noon to Nov. 3 at 11:00 p.m.  
Tutorial Nov. 5 from 6:00-7:00 p.m.: Take-up problems 8-6, 8-9 (Part A only)

**NOVEMBER 9, 2020– LAST DAY TO DROP COURSE WITHOUT ACADEMIC PENALTY**

9. Nov. 18  
Lecture: Hilton Text: Chapter 9-- Other Consolidation Reporting Issues  
Problem: Problem 9-5 will be done in class this week  
On-line Homework #7 (Chapter 8) – Nov.16 at noon  
Quiz #7 (Chapter 8) – Complete online Nov.16 at noon to Nov.17 at 11:00 p.m.  
Tutorial Nov 19 from 6:00-7:00 p.m.: Take-up problems 9-12, 9-14  
Case: There is a self-study case this week: Case 7-2 (Penston). There is no submission requirement for this case nor will it be taken-up in class. The solution to the case will be posted in Quercus.
10. Nov. 25  
Hilton Text: Chapter 10-- Foreign Currency Transactions  
Case: Assigned case to be taken up in class: Case 9-2 (Mr. Reno)  
Case submission due at 9:00 a.m. on day of class  
On-line Homework #8 (Chapter 9) – due Nov. 23 at noon  
Quiz #8 (Chapter 9) – Complete online Nov. 23 at noon to Nov. 24 at 11:00 p.m.  
Tutorial Nov. 26 from 6:00-7:00 p.m.: Take-up problems 10-6 (A, B, C), 10-8

11. Dec. 2  
Lecture: Hilton Text: Ch.11-- Translation and Consolidation of Foreign Operations  
Case: Assigned case to be taken up in class: Case 11-2 (Nova)  
Case submission due at 9:00 a.m. on day of class  
On-line Homework #9 (Chapter 10) – due Nov. 30 at noon  
Quiz #9 (Chapter 10) – Complete online Nov. 30 at noon to Dec. 1 at 11:00 p.m.  
Tutorial Dec. 3 from 6:00-7:00 p.m.: Take-up problems 11-1, 11-7
12. Dec. 9  
Lecture: Hilton Text: Ch. 12 Accounting for Not-For-Profit and Public Sector  
Review of a past Final Assessment. See Quercus for posting.  
On-line Homework #10 (Chapter 11) – due Dec. 7 at noon  
Quiz #10 (Chapter 11)– Complete online Dec. 7 at noon to Dec. 8 at 11:00 p.m.

**FINAL Assessment PERIOD: December 11-22**

## Policies and Procedures

### Missed Tests and Assignments (including mid-term and final-term examinations)

Students who miss a test or assignment for reasons entirely beyond their control (e.g. illness) may request special consideration.

In such cases, students must:

1. Notify the instructor AND the Rotman Commerce Program Office **on the date** of the missed course deliverable, e.g. missed test, final assessments, assignment or class (in the case of participation marks).
2. Complete a [Request for Special Consideration Form](#) and submit it along with supporting documentation this may include either your Self-Declaration of Absence on ACORN, or [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.

**Note that documentation must clearly establish that you were ill or had other circumstances that prevented you from attending on the date in question. After-the-fact reports are not sufficient.**

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

### Late Assignments

All assignments, quizzes and case submissions are due on the date and at the time specified in Quercus. Late submissions will not be accepted.

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.

### Accessibility Needs

The University of Toronto is committed to accessibility. 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 contact Accessibility Services as soon as possible at [accessibility.services@utoronto.ca](mailto:accessibility.services@utoronto.ca) or [studentlife.utoronto.ca/as](http://studentlife.utoronto.ca/as).

For courses with deliverables that require you to work in teams, please note the following. If you are a student registered with Accessibility Services, and extensions are one of your academic accommodations, requests for extensions impact everyone in the group. As a result, requests for late submissions of any component of teamwork will require compelling reasons, advance notice, and must work for everyone in the team. You are encouraged to discuss with your course instructor, Accessibility Advisor, and other team members what you need in order to successfully complete your coursework. Additionally, the Rotman Commerce Centre for Professional Skills offers Teamwork Mentors (see section above) who can help you and your team discuss how to support you effectively and how to develop a work plan that meets the needs and constraints of all team members.

## Volunteer Notetaking

If you're interested in helping to make our classroom more accessible, volunteer to be a notetaker!

Accessibility Services needs dependable volunteer notetakers to assist students living with a disability to achieve academic success. All you have to do is attend classes regularly and submit your notes consistently.

1. Register online as a Volunteer Note-Taker at:

<https://clockwork.studentlife.utoronto.ca/custom/misc/home.aspx>

2. Follow the link that says "Volunteer Notetakers"

3. Select your course and upload a sample of your notes

4. Once you have been selected as a notetaker, you'll get an email notifying you to upload your Notes.

If you have any questions or require assistance, please email [as.notetaking@utoronto.ca](mailto:as.notetaking@utoronto.ca) or call 416-978-6186.

Volunteers may receive co-curricular credit or a certificate of appreciation.

## 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 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 U of T 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 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 [help.ic.utoronto.ca/category/3/utmail.html](http://help.ic.utoronto.ca/category/3/utmail.html).

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 [g.utoronto.ca](http://g.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 exempted. 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.

## FIPPA Language

### **Notice of video recording and sharing (Download and re-use prohibited)**

This course, including your participation, will be recorded on video and will be available to students in the course for viewing remotely and after each session.

Course videos and materials belong to your instructor, the University, and/or other sources depending on the specific facts of each situation and are protected by copyright. Do not download, copy, or share any course or student materials or videos without the explicit permission of the instructor.

For questions about recording and use of videos in which you appear please contact your instructor.