

Course Outline

RSM 221 H1 S

Intermediate Financial Accounting II

Summer 2021

Course Meets: Monday & Wednesday 9-11 am EDT (Toronto time zone)

Course Delivery: This course section will be offered online synchronously every Monday and Wednesday **10am – 11am** via Zoom. Some lectures will be pre-recorded and posted on Quercus right before the class.

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Office Hours:	Monday 11am – 12pm & Wednesday 11am – 12pm via Zoom, or by appointment.		
Teaching Assistant:	TA	Email	Purpose of communication
	Julia Siciliano	julia.siciliano@mail.utoronto.ca	Tutorial Leader, questions about the course content, including tutorial questions
	Daniel Kim	dkim.kim@mail.utoronto.ca	Administrative issues, including WileyPLUS registration and quizzes. Note, please contact Wiley tech support first for technical issues

Course Scope and Mission

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 Prerequisites

RSM220H1: Intermediate Financial Accounting I

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 Summer 2021, this course will be conducted entirely online. To participate fully and to complete the course successfully, you should ensure you have access to a computer that meets the University of Toronto guidelines. For further details, please visit this link: [Recommended Technology Requirements for Remote/Online Learning](#)

Required Readings

- Intermediate Accounting (Volumes 1 and 2), John Wiley and Sons Canada Limited, 12th Canadian Edition by Kieso et al (referred to herein as Kieso). Previous editions should not be used as there have been significant changes.

Purchasing options in the bookstore include:

- Kieso 12th Canadian Edition, Volume 2 loose-leaf text packaged with Volume 1+2 WileyPlus standalone card: \$139.00
- Kieso 12th Canadian Edition, Volume 1+2 WileyPlus standalone card: \$65.00

The use of these materials complies with all University of Toronto policies which govern fees for course materials.

- The CPA Canada Accounting Handbook (previously known as the CICA HB and 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

- Study Guide to Kieso (referred to herein as SG) available in WileyPlus under the Prepare and Present tab. Due to the technical complexity of some of the material, it is suggested that students take the initiative to work through extra problems in the textbook. In order to assist with this, the SG includes solutions to selected questions, problems and cases from the text. Furthermore, the SG has numerous additional questions and problems that have full solutions and explanations.

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.

<i>Work</i>	<i>Allocation</i>	<i>Due Date</i>
Class Participation/Attendance	5%	Ongoing
Post-Class Homework	15%	Ongoing, Sunday @ 9pm (WileyPLUS)
Midterm test	25%	Monday, July 27 (details in appendix)
Group Case	20%	➤ Case 1 (10%) – Sunday, July 18 @ 9pm ➤ Case 2 (10%) – Sunday, August 8 @ 9pm
Final Assessment	35%	Time TBA

Course Format and Expectations

- Overall

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

- **Class Participation (5%)**

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
- Promotes further discussion

- **Post-Class Homework (15%)**

You are required to complete homework for the chapter(s) covered following the lectures. The homework must be completed individually. Homework will be accessed through the WileyPlus website. Details on how to register for WileyPlus are provided on Quercus. Note, when you register for WileyPlus, you must enter your name exactly as it appears on ROSI. Otherwise, your grade will not be linked to your Quercus account. You can click on the profile tab in Quercus to check your Quercus registration.

Unless otherwise stated, the homework will be available on a Monday at noon, and due the same week Sunday at 9pm. Late submissions will not be accepted. Failure to successfully complete and submit your homework before the deadline will result in a mark of zero. The solution to the quizzes will be released immediately following the due date. You are strongly encouraged to aim for early submission; there will be no exceptions for last minute technical issues.

There will be 6 homework assignments in total (See lecture and homework schedule for details). Your lowest score of the 6 will be dropped. Each assignment completed is worth a maximum of 3% with a maximum overall mark of 15%.

Students will be awarded in the following manner.

	Mark awarded
Attempted the assignment but scored < 50% of the available marks.	1.5 out of 3
Attempted the assignment but scored 51% to 84% of the available marks.	2 out of 3
Attempted the assignment but scored 85% to 100% of the available marks.	3 out of 3

There will be no auto-submit feature on the quizzes and no time limit. Please ensure you are manually pressing the submit button on your quiz once you are finished. 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. If your issue can not be resolved by WileyPlus, please contact Daniel Kim, dkim.kim@mail.utoronto.ca

and include the transcript from the WileyPlus chat. TA will not answer any questions on the homework assignments until after the due date of those assignments.

- **Midterm Test (25%)**

The midterm test will encompass materials covered in Lectures 1 through 5. The exact format of the midterm exam will be announced closer to the test date.

If you have any conflict with the midterm due to another lecture, tutorial or test you must notify the instructor (refer to contact information on first page) about the conflict by **July 13** and provide a ROSI printout of your timetable to support the conflict. This information will be confirmed by the Rotman Commerce Office before a student will be allowed to write during the conflict time.

- **Group Case Assignment (20%)**

Details for the group case submission project will be announced in class and posted on the course website.

The group assignment and instructions will be posted at least one week before the due date. Students will be placed in groups of five students (note this can change based on enrollment). The assignment is submitted using the submission link provided on Quercus and will be processed using Turnitin.com.

Due Dates:

- Case 1 (10%) – Sunday, July 18 @ 9pm – Submission link on Quercus
- Case 2 (10%) – Sunday, August 8 @ 9pm – Submission link on Quercus

Late submissions of the case assignment will be penalized by 20% if the assignment is not received on the specified date, at the specified time. A further penalty of 10% will be applied to each subsequent day.

For Group Work:

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.

The Rotman Commerce Centre for Professional Skills (RC-CPS) offers appointments with Teamwork Mentors for any teams encountering challenges in their teamwork. Teamwork Mentors are recent alumni and upper-year students trained in facilitating teamwork—they work at arms-length from course instructors to provide a space for you and your team to discuss communication strategies or troubleshoot conflict. 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 team timelines.
- 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 feel one or more group members are not meeting expectations or submitting inadequate work.
- A team member or members feels left out or not included in the group.
- 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 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.

Final Assessment (35%)

The online final assessment will encompass materials covered in Lectures 1 through 12. Further details regarding the final assessment (including its format) will be communicated to students on the Quercus.

For 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.

For Written Assignments:

Please note that **clear, concise and correct writing** will be considered in the evaluation of Assignment. 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). 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.

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 August 16, 2021**

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

Policies and Procedures

Missed Tests and Assignments (including mid-term and final-term assessments)

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 Absence Declaration on [ACORN](#) (please read the instructions on how to use the Absence Declaration in 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.

If a student misses the midterm test due to a legitimate reason, the weight of the midterm will be transferred to the final assessment. There will be no make-up midterm.

If a student misses the final assessment due to a legitimate reason, a make-up assessment will be scheduled. The make-up assessment will have a written component, followed by an oral exam conducted by the instructor via Zoom or Skype.

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. However, a resolution may be determined at the instructor's discretion and may include an academic penalty.

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 or studentlife.utoronto.ca/as. It is important that you get in touch with them as soon as possible because the process for obtaining your

accommodation letter may take up to several weeks. 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.

If you're interested in helping make this course more accessible, consider volunteering to be a note taker. Accessibility Services needs dependable volunteer note takers 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. Follow these steps:

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 note taker, you'll get an email notifying you to upload your notes.

If you have questions or require assistance, please email as.notetaking@utoronto.ca. Volunteers may receive co-curricular credit or a certificate of appreciation.

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.

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.

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 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.

FIPPA Language

Notice of video recording and sharing (Download permissible; 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 source depending on the specific facts of each situation, and are protected by copyright. In this course, you are permitted to download session videos and materials for your own academic use, but you should not copy, share, or use them for any other purpose without the explicit permission of the instructor.

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

Appendix

Lecture and Homework Schedule

	Lecture Date	Topic	Required Readings (Kieso)	Homework (WileyPLUS quiz)
1	July 5	Introduction & Revenue Recognition I	CH 6	
2	July 7	Revenue Recognition II	CH 6	CH6 Due July 11 @ 9pm
3	July 12	Current Liabilities & Contingencies	CH 13	CH13 Due July 18 @ 9pm
4	July 14	Long-term Liabilities	CH 14	
5	July 19	Long-term Liabilities & Shareholders' Equity	CH 15	CH14 + CH15 Due July 25 @ 9pm
6	July 21	Lease I	CH 20	
7	July 26	Midterm Test		
8	July 28	Lease II	CH 20	CH20 Due Aug 1 @ 9PM
	Aug 2	Civic Holiday, NO CLASS		
9	Aug 4	Investments I	CH 9	
10	Aug 9	Investments II	CH 9 + CH 12 (Page 711-715)	CH9 + CH12 Due Aug 15 @ 9pm
11	Aug 11	Complex Financial Statements	CH 16	CH16 Due Aug 16 @ 9pm
12	Aug 16	Earnings Per Share	CH 17	
	TBA	Final Assessment Date and Time TBA		

Please note that the last day you can drop this course without academic penalty is August 2, 2021.

Tutorial Schedule

Tutorial Topic	Date via Zoom
Revenue Recognition	July 8, 4pm – 5pm
Current Liabilities & Contingencies	July 14, 4pm – 5pm
Long-term Liabilities & Shareholders' Equity	July 23, 4pm – 6pm
Lease	July 29, 4pm – 6pm
Investments & Complex Financial Instruments	August 12, 4pm – 6pm