

**Commerce 3AC3  
Financial Accounting III  
Summer 2020 Course Outline**

**Accounting and Financial Management Services  
DeGroot School of Business  
McMaster University**

**COURSE DESCRIPTION**

This course explores the issues of accounting measurement and financial reporting and builds on 2AA3 and 3ABC. It uses case analysis and problem solving to consider a variety of topics essential to understanding contemporary financial statements. The emphasis will be on the recognition and measurement of liabilities and equity and the related impact on income measurement. This course focuses on understanding and application of generally accepted accounting principles under both IFRS (International Financial Reporting Standards) and ASPE (Accounting Standards for Private Enterprises).

**INSTRUCTOR AND CONTACT INFORMATION**

Name: Yvonne S. F. Kwok, CPA, CA

E-mail: [kwokyv@mcmaster.ca](mailto:kwokyv@mcmaster.ca)

Office Hours: By appointment

Teaching Assistant	Email
Mengyang (Billy) Guo	guom20@mcmaster.ca

**COURSE ELEMENTS**

Credit Value: 3	Leadership: Yes	IT skills: No	Global view: Yes
Avenue: Yes	Ethics: No	Numeracy: Yes	Written skills: No
Participation: Yes	Innovation: Yes	Group work: Yes	Oral skills: Yes
Evidence-based: Yes	Experiential: No	Final Exam: Yes	Guest speaker(s): No

<b>REQUIRED COURSE MATERIALS AND READINGS</b>
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1) Intermediate Accounting **12th Canadian Edition**, Volume 2  
[Donald E. Kieso](#), [Jerry J. Weygandt](#), [Terry D. Warfield](#), [Nicola M. Young](#), [Irene M. Wiecek](#),  
[Bruce J. McConomy](#)  
**With WileyPLUS access**

**You must register yourself as a student of my class:**

**WileyPLUS URL:** COMM3AC3 – Kwok – Summer '20: [www.wileyplus.com/class/765607](http://www.wileyplus.com/class/765607)

2) CPA Canada Handbook

3) Avenue registration for course content, readings and case materials  
<http://avenue.mcmaster.ca>

<b>EVALUATION</b>
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Exams: We will have one Mid-Term Test and one Final Examination. Exam scope is to be determined. Detailed time and location is listed in course schedule section. Missed tests/exams will receive a grade of zero unless the student has submitted and been approved for a Notification of Absence or MSAF. Late assignments will be penalized 10% for each day they are late. Your final grade will be calculated as follows:

**Components and Weights**

Mid-Term Test (individual)	35%
Final Exam (individual)	35%
Wiley Online Quizzes (individual)	10%
Case Report (Group)	10%
Participation In-Class Contribution (individual)	10%
<b>Total</b>	<b>100%</b>

NOTE: The use of a McMaster standard calculator is allowed during examinations in this course. See McMaster calculator policy at the following URL:

<http://www.mcmaster.ca/policy/Students-AcademicStudies/UndergraduateExaminationsPolicy.pdf>

<b>COMMUNICATION AND FEEDBACK</b>
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Students who wish to correspond with instructors or TAs directly via email must send messages that originate from their official McMaster University email account. This protects the confidentiality and sensitivity of information as well as confirms the identity of the student. Emails regarding course issues should NOT be sent to the Area Administrative Assistants. Instructors are required to provide evaluation feedback for at least 10% of the final grade to students prior to Session #9 in the term. Instructors may solicit feedback via an informal course review with students by Session #4 to allow time for modifications in curriculum delivery.

### ***Mid-Term Test***

The tests will cover material from the text book, readings, lectures and class discussion. It is a **close-book** test. No study aids are allowed. The use of a McMaster standard calculator is allowed.

### ***Final Examination***

The final examination will be **cumulative**. It will cover material from the text book, readings, lectures and class discussion. This is a **close-book** examination. No study aids are allowed. The use of a McMaster standard calculator is allowed.

### ***Participation***

#### Top Hat Platform

We will be using the Top Hat ([www.tophat.com](http://www.tophat.com)) classroom response system in class for enhanced learning experience. You will be able to submit answers to in-class questions using Apple or Android smartphones and tablets, laptops, or through text message.

You can visit the Top Hat Overview (<https://success.tophat.com/s/article/Student-Top-Hat-Overview-and-Getting-Started-Guide>) within the Top Hat Success Center which outlines how you will register for a Top Hat account, as well as providing a brief overview to get you up and running on the system.

An email invitation will be sent to you by email, but if don't receive this email, you can register by simply visiting our course website: <https://app.tophat.com/e/671244>

**Note: our Course Join Code is 671244**

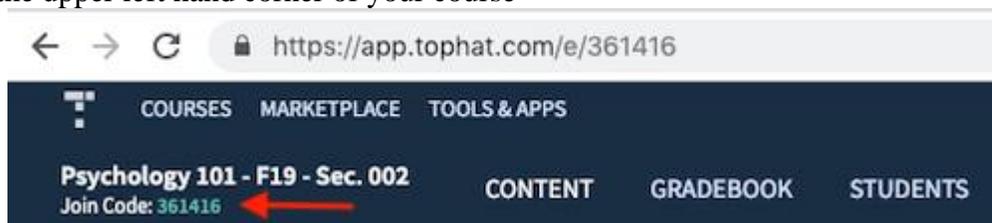
Should you require assistance with Top Hat at any time, due to the fact that they require specific user information to troubleshoot these issues, please contact their Support Team directly by way of email ([support@tophat.com](mailto:support@tophat.com)), the in app support button, or by calling 1-888-663-5491.

### **Notes:**

1) For your unique course URL, when logged into your Top Hat course, simply copy and paste the URL address in the address bar



2) As indicated by the image below, your Course Join Code can be found under your course name in the upper left hand corner of your course



### Support

Should you require further assistance with Top Hat, their Support Team is there to help! You can contact them directly by way of email ([support@tophat.com](mailto:support@tophat.com)), the in app support button, the "Contact Support" button on this page, or calling us at 1-888-663-5491.

### *How to maximize your learning and your grade*

As this is a synchronous course, we will meet via Zoom (you must sign in using McMaster ID):

- 1) **Before Class: Read the appropriate chapters in the textbook** before the lecture and review any class handouts. Pay close attention to worked examples in the text. If possible, start working on the easier assigned questions. While class participation is not a formal requirement of your grade, the questions and discussions are designed to help students to better prepare for the mid-term and final examinations.
- 2) **Attend class: Listen to lectures carefully and participate in the class discussions. I expect to see your faces and you would participate by speaking up and following TopHat cues.**
- 3) **After class: Read the appropriate chapters in the textbook again; do as many exercises and problems from the textbooks as possible.** Make sure you understand all the material covered in the classes and tutorials preceding the exams. The best way to prepare for the mid-term and final exams is to study for the text-book questions, and study the lectures, particularly the material not directly covered by the self-study questions.
- 4) **Ask if you do not understand.** When you study, stay focused on the material. In addition to attending lecture and tutorial classes, you should be spending 5-10 hrs per week studying the text and class notes, preparing for class participation and working through the assigned self-study questions.

## ACADEMIC INTEGRITY

You are expected to exhibit honesty and use ethical behaviour in all aspects of the learning process. Academic credentials you earn are rooted in principles of honesty and academic integrity.

Academic dishonesty is to knowingly act or fail to act in a way that results or could result in unearned academic credit or advantage. This behaviour can result in serious consequences, e.g. the grade of zero on an assignment, loss of credit with a notation on the transcript (notation reads: “Grade of F assigned for academic dishonesty”), and/or suspension or expulsion from the university.

It is your responsibility to understand what constitutes academic dishonesty. For information on the various types of academic dishonesty please refer to the *Academic Integrity Policy*, located at:

[www.mcmaster.ca/academicintegrity](http://www.mcmaster.ca/academicintegrity)

The following illustrates only three forms of academic dishonesty:

1. Plagiarism, e.g. the submission of work that is not one’s own or for which other credit has been obtained.
2. Improper collaboration in group work. [L] [SEP]
3. Copying or using unauthorized aids in tests and examinations [L] [SEP]

## AUTHENTICITY/PLAGIARISM DETECTION [L] [SEP]

In this course we will be using a web-based service (Turnitin.com) to reveal authenticity and ownership of student submitted work. Students will be expected to submit their work electronically either directly to Turnitin.com or via Avenue to Learn (A2L) plagiarism detection (a service supported by Turnitin.com) so can be checked for academic dishonesty. Students who do not wish to submit their work through A2L and/or Turnitin.com must still submit an electronic and/or hardcopy to the instructor. No penalty will be assigned to a student who does not submit work to Turnitin.com or A2L. All submitted work is subject to normal verification that standards of academic integrity have been upheld (e.g., on-line search, other software, etc.). To see the Turnitin.com Policy, please go to;

[www.mcmaster.ca/academicintegrity](http://www.mcmaster.ca/academicintegrity)

## REQUESTING RELIEF FOR MISSED ACADEMIC WORK

Students may request relief from a regularly scheduled midterm, test, assignment or other course components. Please refer to the policy and procedure on the DeGroot website at the link below;

<http://ug.degroot.mcmaster.ca/forms-and-resources/missed-course-work-policy/>

## **STUDENT ACCESSIBILITY SERVICES**

Students who require academic accommodation must contact Student Accessibility Services (SAS) to make arrangements with a Program Coordinator. Academic accommodations must be arranged for each term of study. Student Accessibility Services can be contacted by phone 905-525-9140 ext. 28652 or e-mail [sas@mcmaster.ca](mailto:sas@mcmaster.ca).

For further information, consult McMaster University's Policy for Academic Accommodation of Students with Disabilities:

<http://www.mcmaster.ca/policy/Students-AcademicStudies/AcademicAccommodation-StudentsWithDisabilities.pdf>

## **ACADEMIC ACCOMMODATION FOR RELIGIOUS, INDIGENOUS OR SPIRITUAL OBSERVANCES (RISO)**

Students requiring academic accommodation based on religious, indigenous or spiritual observances should follow the procedures set out in the RISO policy. Students requiring a RISO accommodation should submit their request, including the dates/times needing to be accommodated and the courses which will be impacted, to their Faculty Office normally within 10 days of the beginning of term or to the Registrar's Office prior to their examinations. Students should also contact their instructors as<sup>11</sup>soon as possible to make alternative arrangements for classes, assignments, and tests.

## **POTENTIAL MODIFICATIONS TO THE COURSE**

The instructor reserves the right to modify elements of the course during the term. There may be changes to the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check their McMaster email and course websites weekly during the term and to note any changes.

## **DETAILS OF ONLINE COMPONENT**

In this course we will be using WileyPlus. Students should be aware that, when they access the electronic components of this course, private information such as first and last names, user names for the McMaster e-mail accounts, and program affiliation may become apparent to all other students in the same course. The available information is dependent on the technology used. Continuation in this course will be deemed consent to this disclosure. If you have any questions or concerns about such disclosure please discuss this with the course instructor.

**ACKNOWLEDGEMENT OF COURSE POLICIES**

Your enrolment in Commerce 3AC3 will be considered to be an implicit acknowledgement of the course policies outlined above, or of any other that may be announced during lecture and/or on A2L. **It is your responsibility to read this course outline, to familiarize yourself with the course policies and to act accordingly.**

Lack of awareness of the course policies **cannot be invoked** at any point during this course for failure to meet them. It is your responsibility to ask for clarification on any policies that you do not understand.

<b>COURSE SCHEDULE</b>
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**Commerce 3AC3  
Intermediate Financial Accounting II  
Summer 2020 Course Schedule**

<b>CLASS</b>	<b>DATE</b>	<b>CHAPTER</b>	<b>TOPIC</b>
1	June 23	Chapter 13	Non-Financial and Current Liabilities E13-2, E13-3, E13-5, E13-6, E13-9, E13-10, E13-11, E13-12, E13-18, E13-20, E13-21, E13- 23, P13-5, ICI 13-2
2	June 25	Chapter 13 and 14	Long-Term Financial Liabilities E14-1, E14-2, E14-4, E14-5, E14-6, E14-11, E14-12, E14-13, E14-17, E14-20, P14-4, P14-7
3	June 30	Chapters 14 and 15	Shareholders' Equity E15-1, E15-2, E15-3, E15-4, E15-5, E15-7, E15-8, E15-9, E15-10, E15-11, E15-12, P15-4, P15-7, CA15-1
4	July 2	Chapters 15	Shareholders' Equity E15-1, E15-2, E15-3, E15-4, E15-5, E15-7, E15-11, E15-12
5	July 7	Chapter 16	Complex Financial Instruments E16-2, E16-3, E16-4, E16-5, E16-6, E16- 7, E16-9, E16-10, E16-12, E16-13, E16- 18, E16-19, E16-20, E16-25, E16-26
6	July 9	Chapter 16 And mid-term review	Complex Financial Instruments E16-2, E16-3, E16-4, E16-5, E16-7, E16- 9, E16-10, E16-12, E16-13, E16-18, E16- 19, E16-20.
7	July 14	<b>Mid-term</b>	

<b>CLASS</b>	<b>DATE</b>	<b>CHAPTER</b>	<b>TOPIC</b>
8	July 16	Chapter 17	Earnings Per Share E17-1, E17-2, E17-3, E17-4, E17-6, E17-8, E17-10, E17-12, E17-14, E17-15, E17-16, P17-7, P17-8, P17-12, CA17-1.
9	July 21	Chapter 18	Income Taxes E 18-2, E18-3, E18-6, E18-7, E18-8, E18-9, E18-10, E18-11, E18-12, E18-15, E18-16, E18-20.
10	July 23	Chapters 19	Pensions and Other Employee Future Benefits E19-1, E19-2, E19-3, E19-4, E19-7, E19-8, E19-10, E19-11, E19-12, E19-13, E19-20, P-7, P19-12.
11	July 28	Chapter 20	Leases E20-3, E20-4, E20-5, E20-6, E20-7, E20-9, E20-10, E20-11, E20-12, E20-14.
12	July 30	Chapter 20	Leases E20-3, E20-4, E20-5, E20-6, E20-7, E20-9, E20-10, E20-11, E20-12, E20-14, E20-21, P20-20, P20-24, CA20-2.
13	Aug 4	Final Exam	

THE COURSE OUTLINE IS SUBJECT TO CHANGE BY THE INSTRUCTOR.