

**The University of Western Ontario**  
**Aubrey Dan Program in Management and Organizational Studies**  
**MOS 3361b**  
**Intermediate Accounting II**  
**Course Outline Section 001**  
**June - July, 2010**

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**FACULTY** David Ross, CA

Lecturer

SSC Room 2232

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(Call KPMG # First)

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(Easiest way to get in touch with me)

**TIMETABLE**

Section	Day	Time	Building	Room	Instructor
001	Monday Wednesday	7:00 - 10:00 pm	UCC	54A	D. Ross

**OFFICE HOURS**

Monday 5:30-6:30 by appointment

(e-mail me)

Wednesday 5:30-6:30

(I will be in my office at this time every week)

other times by appointment

(e-mail me)

**WEB SITE ADDRESS**

<https://owl.uwo.ca/webct/logon/1417643987131>

**COURSE OBJECTIVES**

This course is a follow-up to MOS 3360 a/b and both courses will provide the student with a thorough knowledge and understanding of generally accepted accounting principles and financial reporting practices in Canada. MOS 3361B focuses on the concepts underlying the measurement and presentation of liabilities and equities.

Topics covered include current liabilities, long-term liabilities, shareholders' equity, earnings per share, accounting for corporate income taxes, pension and future benefits, accounting for leases, changes and errors, financial statement analysis, and statement of cash flow.

**EVALUATION**

Test #1 - Saturday June 26, 2010, 9:30 AM - 12:00 PM

25%

Test #2 - Saturday July 10, 2010, 9:30 AM - 12:00 PM

25%

Final Exam (to be determined by Registrar)

40%

(July 26 or July 27)

Participation (weekly)

10%

100%

**PRE-REQUISITES**

MOS 3360a is the pre-requisite for this course. Unless you have either the pre-requisite for MOS 3361b or written special permission from your Dean to enroll in it, you may be removed from this course and it will be deleted from your record. This decision may not be appealed. You will not receive any adjustment to your fees in the event that you are dropped from a course for failing to have the necessary pre-requisites.

## **TEXTBOOKS**

1. Kieso, Weygandt, Warfield, Young, and Wiecek, Intermediate Accounting, Volume II, 8th Canadian Edition, Wiley Publishing, 2007. **(Required)**  
NOTE - The textbook website has additional information such as PowerPoint slides and quizzes.
2. Wiecek, Young, IFRS Primer (International GAAP Basics), Wiley Publishing, 2009.
3. Kieso Study Guide, Volume II, 8th Edition, Wiley Publishing, 2007 **(Optional)**
4. CICA Handbook available on disk in SSCL.

## **HANDLING OF THE COURSE**

*Class-Time:* Class time will consist of lectures, problem solving and discussion. Class discussion is encouraged and will significantly add to the value you get out of this course, so please come to class prepared (read the assigned chapters, do the assigned problems).

*Solutions:* Solutions to the exercises, problems and writing assignments taken up in-class will be made available on WebCT after the relevant material is covered in class.

*Self-Study Problems:* Self-study problems will provide the student with the opportunity to practice the course material. The problems need not be submitted and will not be graded. The suggested solutions will be made available on Web CT so that the students can check their own solutions and thereby determine their understanding of the material. Please feel free to consult me if you have difficulty in understanding the suggested solution.

*Test and Final Examination:* The tests and final examination will test the student's comprehension of both the technical and conceptual aspects of the course.

### **How to do well in this course:**

#### **COME TO CLASS, REVIEW CLASS NOTES AND PRACTICE, PRACTICE, PRACTICE!**

To perform well in this course, you must spend time answering extra problems and checking the answers to test your understanding. To maximize your learning, you should make an honest attempt at the question before peeking at the solution. Simply reading a question and then turning to the solution right away prevents you from understanding how to approach and complete the problems. The more you put into this course, the more you will get out of it. I will be there to help you throughout, but it is the effort that you put towards attempting problems, reading the chapters and attending and participating in class that will determine how successful you are in this course.

We recommend the following study approach:

1. Prior to each class, ensure you have read the assigned chapters, attempted the assigned exercises and problems, and identified areas that you are having difficulty understanding. By identifying areas that you are having difficulty in, you will increase the value you get out of the lecture by ensuring you focus on these aspects of the lecture or problem take-up.
2. During class, actively participate in the class by contributing to problem take-up, asking questions about topics that you are having difficulty with and don't stop asking questions until you are satisfied that you understand the explanations. This course introduces a lot of new and unfamiliar concepts and terms. Don't be afraid to ask for clarification. If you don't know what I'm saying, you won't be able to learn it!
3. Following class, go over your class notes and the problems done in class. Re-do problems on your own to see if you can arrive at the same solution determined in class. Practice makes perfect and re-doing problems with a solution can help you identify errors in your approach to a problem, which will clarify your understanding of the topic.

4. Do as many problems as you need to feel you have a good comprehension of the material. You can use the Study Guide and your textbook's website for additional practice questions and quizzes. Remember, practice makes perfect, especially in this course!
5. Preparing before class allows you to get more out of the lectures and getting more out of the lectures allows you to better understand the topics presented. Re-doing class problems and attempting additional problems after class helps solidify your ability to complete problems relating to the topic. All of these are required to be successful in this course. Take one aspect out of this equation and the value and learning that you get out of the others suffer. Work at each of the aspects, and you will be rewarded!

### ***Final Thoughts***

This is not a course to register in if you are seeking an easy credit. For many students, this course can be very challenging. Part of this difficulty stems from the challenging subject matter, but this is compounded if you do not devote enough effort to working through the material. Given the speed at which this course runs, your goal should be to gain an understanding of the topics discussed each week and be able to complete the assigned problems correctly before the next week begins.

Pushing a difficult topic aside will cause you stress prior to the tests and final exam, as you may encounter other difficult topics that you need to tackle, which will just add to your "To Do" list to get ready for an upcoming test or final exam. Keep on top of the material, read the chapters, complete the assigned problems and see me when you don't understand a topic or problem.

Like calculus and other similar courses where no two problems look alike, accounting requires that you practice working with it ---over and over and over. You will not learn by merely watching someone else "do accounting". Accounting is a skill which requires practice!

In exchange for your hard work, you can expect the same from me. For example, expect me to come to class with an organized outline for the day's topics. Expect me to enthusiastically answer any and all of your questions, either in-person during class and office hours, or via e-mail. Expect me to provide timely feedback on how well you understand the material. This includes returning tests and assignments back to you the following week.

### **TESTS**

Only on the documented basis of illness or other extreme circumstance will students be permitted to write a make-up quiz, assignment or test. In the case of illness, a student must contact the instructor via telephone or e-mail (the date and time is recorded on both). The student must provide supporting documentation (Student Medical Certificate (SMC) available at <https://studentservices.uwo.ca/secure/index.cfm>) and submit the documentation to the Social Science Academic Counselling Office (SSC room 2105).

It is appropriate to advise your instructor in ADVANCE of the test, assignment or quiz due date if at all possible of any problems that you may be experiencing.

The student must arrange to write a make-up quiz, assignment or test on a timely basis. The make-up may differ in format from the original quiz, assignment or test.

## **PARTICIPATION**

Participation will be assessed on a weekly basis according to the following rubric:

<b>Level</b>	<b>Description</b>
<b>0</b>	Does not attend class, or attends and is disruptive.
<b>1</b>	Attends class but does not contribute to the discussion.
<b>2</b>	Contributes by asking/answering questions and making comments. Preparation for class is evident. Questions/comments are primarily factual in nature.
<b>3</b>	Demonstrates good preparation for class, contributing content-based questions and answers, but also offers insights and adds significant value to the discussion.

## **PLAGIARISM**

Plagiarism: As students, you must write your essays and assignments in your own words. Whenever you take an idea, or passage from another author, you must acknowledge the debt both by using quotation marks where appropriate and by proper referencing, such as footnotes or citations. Plagiarism is a major academic offence (see Scholastic Offence Policy in the Western Academic Calendar.)

Scholastic offences are taken seriously, and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence, at the following web site: <http://www.uwo.ca/univsec/handbook/appeals/scholoff/pdf>.

## **EXAMINATIONS**

Students who fail to appear for an examination at the time set in the timetable will not be allowed to write the examination thus missed. Students should report this irregularity as soon as possible, to their Dean's office. They may, with the approval of the Chair of the department concerned, petition the Dean for standing, or for permission to write a special examination. Petitions will be entertained only when they are submitted on compassionate grounds with supporting documents. See the current Western Academic Calendar.

## **POLICY ON SPECIAL EXAMINATIONS**

1. Students with conflicts or who are unable to write an exam based upon compassionate grounds (supported by appropriate documents), may apply in writing prior to the exam to course coordinator to be excused.
2. Students involved with approved out-of-town university activities during the scheduled test may apply to the course coordinator for special proctoring privileges to write the test.
3. Students who are excused from the writing of the mid-term exam will have the appropriate percentage of marks transferred to the weighting of the marks for the final exam.

## **NOTES**

1. For a description of the process to be followed for mark/grade appeals see your instructor.
2. The use of personal computers, or other hand held computing devices during exams will not be permitted. (This includes electronic dictionaries.)

## **ADD/DROP DEADLINES**

June 18, 2010

Last day to ADD a second term summer half course without penalty.

June 25, 2010

Last day to DROP a second term summer half course without penalty.

The University of Western Ontario

Management and Organizational Studies 3361b  
Intermediate Accounting II

Course Outline - S001  
June- July, 2010

DATE	SESSION	TOPIC AND IN-CLASS ASSIGNMENTS <i>(Assigned Questions are taken up the NEXT CLASS)</i>	SELF-STUDY PROBLEMS	CICA REF.
Mon, Jun 14	1 <i>(On Test 1)</i>	<b>INTRODUCTION TO INTERMEDIATE ACCOUNTING II CURRENT LIABILITIES AND CONTINGENCIES</b> Read: Chapter 13, Text and Chapter 5, primer Lecture - Chapter 13, Text Lecture - Chapter 5, Primer Exercises: 13-1, 13-6, 13-10, 13-12 Problem: 13-1, 13-14	E13-7, E13-3 P13-4, P13-16	1000, 1510 3110, 3280 3290, 3855
Wed, Jun 16	2 <i>(On Test 1)</i>	<b>LONG-TERM FINANCIAL LIABILITIES</b> Read: Chapter 14 (Do not read Appendix 14A) Lecture: Chapter 14 Exercise: 14-22 Problems: 14-1, 14-3, 14-5	E14-15, P14-4, P14-10(a-e)	3210 3855 3862 3863
Mon, Jun 21	3 <i>(On Test 1)</i>	<b>SHAREHOLDERS' EQUITY</b> Read: Chapter 15 (do not read Appendix A and B) Lecture: Chapter 15 Exercises: 15-13, 15-14 Problem: 15-2	P15-1, P15-14	1530 & 1625 3240 & 3251 3610 & 3862 3863
Wed, Jun 23	4 <i>(On Test 2)</i>	<b>COMPLEX FINANCIAL INSTRUMENTS</b> Read: Chapter 16 Text, Chapter 29 Primer Lecture: Chapter 16 Exercises: 16-1, 16-2, 16-14 Problem: 16-1 <b>Review of Chapters 13, 14 and 15</b>	P16-4, P16-10	1530 3855 & 3862 3863 & 3865 3870
<b>Saturday June 26, 2010</b>		<b>Test One: Covers Chapters 13, 14, 15: 9:30 AM to 12:00 PM</b>		
Mon Jun 28	5 <i>(On Test 2)</i>	<b>INCOME TAXES</b> Read: Chapter 18, Text and Chapter 23, Primer Lecture - Chapter 18, Text Brief Exercise: 18-9 Exercises: 18-2	E18-3, E18-23 E18-26, P18-3 P18-10	3465
Wed June 30	6 <i>(On Test 2)</i>	<b>INCOME TAXES (continued)</b> Lecture Continued Exercises: 18-22, 18-25 Problems: 18-1, 18-6		

DATE	SESSION	TOPIC AND IN-CLASS ASSIGNMENTS (Assigned Questions are taken up the NEXT CLASS)	SELF-STUDY PROBLEMS	CICA REF.
Mon Jul 5	7 (On Test 2)	<b>EARNINGS PER SHARE</b> Read: Chapter 17, Text and Chapter 27, primer Lecture: Chapter 17, Text and Chapter 27, Primer Exercises: 17-1, 17-8 Problems: 17-4, 17-6 Primer: 27-2	P17-3, P17-5, P17-12	<b>3500</b> <b>3862</b> <b>3863</b>
Wed Jul 7	8 (Final Only)	<b>PENSIONS &amp; OTHER EMPLOYEE FUTURE BENEFITS</b> Read: Chapter 19, Text and Chapter 25, Primer Lecture: Chapter 19 Exercises: 19-14, 19-19 Problems: 19-4  <b>Review of Chapters 16, 17 and 18</b>	P19-3, P19-10	<b>3461</b>
<b>Saturday July 10, 2010</b>		<b>Test Two: Covers Chapters 16, 17, 18: 9:30 AM to 12:00 PM</b>		
Mon Jul 12	9 (Final Only)	<b>PENSIONS Continued (take up remaining problems)</b> Problem: 19-5 Primer: 25-2  <b>LEASES</b> Read: Chapter 20 and Appendix 20A, Text Read: Chapter 24 Primer Lecture: Chapter 20 Exercises: 20-5, 20-6, 20-14, 20-16 Problem: 20-10 Primer: 24-4	P20-5, P20-12  P20-13	<b>3065</b>
Wed Jul 14	10 (Final Only)	<b>ACCOUNTING CHANGES &amp; ERROR ANALYSIS</b> Read: Chapter 21, Text and Chapter 21, Primer Lecture: Chapter 21 Text, Chapter 21 Primer Exercise: 21-3, 21-18 Problems: 21-1, 21-3 Primer: 21-2	P21-9, P21-14 (a,b,d) only	<b>1506</b>
Mon Jul 19	11 (Final Only)	<b>STATEMENT OF CASH FLOWS</b> Read: Chapter 22, Text, Chapter 3, Primer Lecture: Chapter 22 Exercises: 22-1, 22-12 Problems: 22-6, 22-11	P22-3, P22-12 P22-13	<b>1540</b>
Wed Jul 21	12	<b>REVIEW Chapters 19, 20, 21 &amp; 22</b>		
<b>July 26 or 27</b>		<b>FINAL EXAM - Covers Chapters 19, 20, 21, 22, TIME TBA</b>		