



Rotman Commerce
UNIVERSITY OF TORONTO

Course Outline

RSM221H1F Intermediate Financial Accounting II Fall 2017

Course Meets:

Course	Term	Section	Time	Room	Last Name	First Name
RSM221H1	F	L0101	W 1-3	WO 25	Liao	Scott
RSM221H1	F	L0201	W 3-5	WO 25	Liao	Scott
RSM221H1	F	L0301	R 3-5	BA 1230	Douglas	Scott
RSM221H1	F	L0401	R 12-2	WO 30	McDonald	Julie
RSM221H1	F	L0501	F 12-2	WO 30	Barrette	Catherine
RSM221H1	F	L5101	W 3-5	VC 115	Douglas	Scott
RSM221H1	F	L5201	W 5-7	WO 25	Liao	Scott

Instructor: Scott Liao (RT540)
Email: scott.liao@rotman.utoronto.ca
Course Webpage: <http://portal.utoronto.ca> (Blackboard)
Phone: 416.946.8599
Office Hours: Tuesdays 10:00am to 12:00pm

Instructor: Julie McDonald (RT529)
Email: julie.mcdonald@utoronto.ca
Course Webpage: <http://portal.utoronto.ca> (Blackboard)
Office Hours: Wednesdays 3:00-4:00

Instructor: Catherine Barrette (RT508)
Email: Catherine.Barrette@Rotman.Utoronto.Ca
Course Webpage: <http://portal.utoronto.ca> (Blackboard)
Office Hours: Thursdays 1:00-2:00

Instructor: Scott Douglas
Email: scott.douglas@utoronto.ca
Course Webpage: <http://portal.utoronto.ca> (Blackboard)
Office Hours: to be announced on Blackboard

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

Required Readings

The following textbook will be used for the required readings:

- Intermediate Accounting (Volumes 1 and 2), John Wiley and Sons Canada Limited, 11th Canadian Edition by Kieso et al (referred to herein as Kieso). **Previous editions should not be used as there have been significant changes.** You can purchase Volume 1 and 2 together or each volume separately. Alternatively, you can purchase an eBook version from the bookstore (purchased at the cashier where the download code will be found on the receipt). Specific instructions for downloading the required eBook software are included in [Appendix 1](#).
- The CPA Canada Accounting Handbook (previously known as the CICA Handbook and referred to herein as HB) accessible through the Rotman Business Information Centre (BIC) website: <http://www.rotman.utoronto.ca/FacultyAndResearch/BIC.aspx> by selecting Databases by Subject – Accounting – CPA Canada Standards and Guidance Collection.

Lecture Slides and Handouts

- Lecture slides will be made available on Blackboard at least one day before lecture. Students should make sure to bring these materials to lecture since the instructor will not provide any hardcopies.
- All other materials discussed in lecture will be made available on Blackboard either before or after lecture as appropriate. Students are reminded to check Blackboard on a regular basis.

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 he or she has command of the course materials.

Work

Due Date

Work	Allocation	Due Date
Participation and Contribution	15%	Ongoing
Quizzes	15%	Ongoing
Midterm Exam (2 hours)	30%	Oct 27
Final Exam (3 hours)	40%	During the Faculty of Arts & Science (FAS) final examination period
Total	100%	

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.

Participation and Contribution

This course will emphasize participatory and collaborative learning. As a result, a significant portion of your mark will be based on your verbal participation and contribution to class discussions. This mark is based on both quantity and quality of your contributions.

To keep track of your participation, at the end of each class, students who participate can acquire a tick on my record book. The participation mark will be based on the number of ticks you acquire and the overall quality of your participation.

Quizzes

Quizzes will be administered on Blackboard and will be due **before the specified meeting starts**. The quizzes are meant to ensure that students have read and have a basic understanding of the required readings and have completed the required discussion questions **before lecture**. The quizzes will also be used to determine any misinterpretations of the material which will be addressed in future lectures. There are 10 quizzes, out of which the best 8 marks will be used for final grade calculation.

Midterm Exam

The midterm exam will encompass materials covered in Lectures 1 through 5. The midterm exam will start promptly at the scheduled start time and students are reminded to ensure they arrive at the exam location in advance (i.e. at least 10 minutes prior to the start time). The exact format of the midterm exam will be announced closer to the exam date. **If you have any conflict with the midterm due to another lecture, tutorial or exam you must notify your instructor about the conflict by the 3rd meeting 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.

Final Exam

The final exam will encompass all materials covered in Lectures 6 through 12. The final exam is 3 hours (180 minutes) in length. The final exam will occur during the Faculty of Arts & Science final exam period. It will start promptly at the scheduled start time and students are reminded to ensure they arrive at the exam location in advance (e.g. at least 10 minutes prior to the start time). Further details regarding the final exam (including its format) will be communicated to students before the final exam period.

POLICY AND PROCEDURE

Missed Tests and Assignments (including midterm examinations)

Students who miss a test or assignment for reasons entirely beyond their control (e.g. illness) may submit a request for special consideration. Provided that notification and documentation are provided in a timely manner, and that the request is subsequently approved, no academic penalty will be applied.

In such cases, students must notify Rotman Commerce on the date of the missed test (or due date in the case of course work) and submit supporting documentation (e.g. [Verification of Student Illness or Injury form](#)) to the Rotman Commerce Program Office within **48 hours** of the originally scheduled test or due date. Students who do not provide Rotman Commerce or the instructor with appropriate or sufficient supporting documentation will be given a grade of 0 (zero) for the missed test or 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.

If a student **misses the midterm exam due to a legitimate reason (e.g., illness), you will be required to write an essay (10-15 pages) on a topic to be announced.**

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.

Blackboard and the Course Page

The online course page for this course is accessed through Blackboard. 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 additional Portal Information for Students at <http://portalinfo.utoronto.ca/content/information-students>.

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, Blackboard 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.

Lecture Schedule

	LECTURE DATE	LECTURE TOPIC	REQUIRED READINGS	OPTIONAL READINGS	QUIZ
1	Thurs Sept 7 Fri Sept 8 Wed Sept 13	Introduction & Revenue Recognition I	Kieso Chapter 6	HB Part I: IAS 18 HB Part II: Section 3400	
2	Thurs Sept 14 Fri Sept 15 Wed Sept 20	Revenue Recognition II	Kieso Chapter 6	HB Part I: IAS 11, HB Part II: Section 3400,	Quiz 1
3	Thurs Sept 21 Fri Sept 22 Wed Sept 27	Current Liabilities & Contingencies	Kieso Chapter 13	HB Part I: IAS 1 (paragraph 60 to 69), and 37; IFRIC 13 HB Part II: Sections 1510, 3110, 3280, 3290, and Accounting Guideline 14	Quiz 2
4	Thurs Sept 28 Fri Sept 29 Wed Oct 4	Long-Term Liabilities	Kieso Chapter 14	HB Part I: IAS 1 (paragraph 60 to 69), IAS 32 HB Part II: Section 3856 (paragraph 05 and A3 to A6)	Quiz 3
5	Thurs Oct 5 Fri Oct 6 Wed Oct 11	Long-Term Liabilities & Shareholders' Equity	Kieso Chapter 15, Appendix 15B	HB Part I: IAS 32 HB Part II: Sections 3240 and 3251	Quiz 4

	LECTURE DATE	LECTURE TOPIC	REQUIRED READINGS	OPTIONAL READINGS	QUIZ
6	Thurs Oct 12 Fri Oct 13 Wed Oct 18	Leases I	Kieso Chapter 20	HB Part I: IAS 17 HB Part II: Section 3065	Quiz 5
7/8	Thurs Oct 19 Fri Oct 20 Wed Nov 1	Leases II	Kieso Chapter 20	HB Part I: IAS 17 HB Part II: Section 3065	Quiz 6
7/8		Midterm Oct 27 (Friday) 6:00 pm to 8:00 pm (location to be announced) NO CLASS THIS WEEK			
9	Thurs Nov 2 Fri Nov 3 Wed Nov 15	Investments I	Kieso Chapter 9	HB Part I: IAS 32 and 39; IFRS 9 HB Part II: Sections 3051 and 3856	Quiz 7
10	Thurs Nov 16 Fri Nov 17 Wed Nov 22	Investments II	Kieso Chapter 12 (Page 711 to 715), Review remainder of Chapter 12 (from RSM 220) Appendix 12A	HB Part I: IAS 27, 28, 36 and 38; IFRS 10 and 12 HB Part II: Section 3051	Quiz 8
11	Thurs Nov 23 Fri Nov 24 Wed Nov 29	Earnings Per Share	Kieso Chapter 17	HB Part I: IAS 33	Quiz 9
12	Thurs Nov 30 Fri Dec 1 Wed Dec 6	Complex Financial Instruments	Kieso Chapter 16 (except for share- based compensation)	HB Part I: IAS 32 and 39, IFRS 9 HB Part II: Section 3856	Quiz 10
	TBA	FINAL EXAM Date, Time and Location TBA			