

**ACC 205 Advanced Financial Reporting  
SQ24**

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*Office Hours: Wednesdays 5:00 – 6:00 pm and by appointment*

*Course meets: Wednesdays 1:10 – 5:00 pm*

**Course Objective** Our advanced financial reporting course has three main objectives. First, the course enhances your understanding of the more technical concepts underlying the preparation of financial statements for for-profit and governmental agencies. Second, the course builds a fundamental understanding of how the infrastructure of financial reporting (i.e., financial reporting standards, audit quality, and regulatory oversight) affects the quality of financial information disseminated by for-profit and governmental entities. Third, the course builds upon the data analysis, research techniques, and analysis of business performance skills garnered in ACC 201 and ACC 203.

**Required Materials**

***Textbooks***

*Intermediate Accounting*, by Donald E. Kieso, Jerry J. Weygandt, and Terry D. Warfield.  
(this is the same textbook used in your Intermediate I and Intermediate II classes. Access to this book will be through the Bookshelf tool in Canvas.)

*Advanced Accounting*, by Susan S. Hamlen, fifth edition. ISBN: 978-1-61853-424-8  
(the easiest way to get this book is to purchase it directly from Cambridge, it is not available through the Bookshelf tool.

<https://mybusinesscourse.com/book/advanced-accounting-hamlen5e#purchase>)

***Cellphone/Laptop Use***

The use of phones and laptops will not be allowed during class unless they are required to assist in completing in-class exercises. If you need to use your phone for any reason (e.g., texting), please excuse yourself from the classroom and return upon the completion of your communication.

## **Course Requirements**

### ***Practice Sets***

Practice problems are assigned as a way to review technical accounting concepts and data analysis techniques covered in class. Many of the practice problems will have a component asking you to demonstrate the ability to use Excel for analytics or critically assess data that has been summarized using a visualization technique (e.g., Tableau). Eight practice sets will be collected and graded based on effort (10 points each). Your suggested solutions to a practice set will be due, i.e., uploaded to canvas, before the respective class. Please bring a **PRINTED** copy of each practice set to class on the due date. The printed copy will be used to take notes on and make corrections as needed during class. Late practice sets will not be accepted for credit. Reading the assigned materials and making an attempt at the practice problems provides a foundation for our class discussion.

### ***Team Exercises***

In-class team exercises will be assigned to emphasize the technical accounting concepts and data analytic techniques covered during lecture and provide an opportunity to learn from each other. Teams will earn “Team Exercise points” for providing a suggested solution when randomly called upon in class. Failure to provide a suggested solution will disqualify the team for any “Team Exercise points” for that day. If you cannot make it to class, you may want to confirm that someone from your team will be attending class as a no-show of all team members when randomly called upon will result in no “Team Exercise Points” being earned that day.

### ***Exams***

Exam dates are noted in the schedule below. All exams are closed book and closed notes. Each exam is made up of two parts. The first part of the exam is completed on an individual basis. It is made up of multiple choice questions and short answer/analysis problems. The second part of the exam will be completed in conference with your team members and consists of one problem from the exam that you completed on an individual basis with an extension to generate additional thought. Ninety percent of each exam score will be based on the individual component of the exam. Ten percent of the exam score will be based on the team component of the exam.

The Final Exam will be cumulative by nature (meaning there isn't any way to exclude concepts covered by the Midterm from the Final), but the final will have more emphasis placed on technical issues covered in the last part of the course. The exams' contents are dependent on our classroom learning activities. Anything and everything that we talk about in class is considered important, and thus, suitable exam material.

## Grading Policies

The following points are assigned to the course requirements outlined above:

Practice sets (8 sets at 10 points each)	80
Team exercises (8 at 5 points each)	40
MIDTERM	100
FINAL	<u>100</u>
Total	<u>320</u>

Grades are based on percentage of points earned, where in the past 30-35% of the students earned an A, 45-50% earned an A-/B+, 25-30% earned a B, and 0-5% earned a B- or lower.

## Useful websites

International Accounting Standards Board	<a href="http://www.iasb.org">http://www.iasb.org</a>
Financial Accounting Standards Board	<a href="http://www.fasb.org">http://www.fasb.org</a>
U.S. Securities and Exchange Commission	<a href="http://www.sec.gov">http://www.sec.gov</a>
U.S. Public Company Accounting Oversight Board	<a href="http://www.pcaobus.org">http://www.pcaobus.org</a>
European Financial Reporting Advisory Group	<a href="http://www.efrag.org">http://www.efrag.org</a>
Financial information on publicly traded companies	<a href="http://www.finance.yahoo.com">http://www.finance.yahoo.com</a>

## Accommodations

UC Davis is committed to educational equity in the academic setting, and in serving a diverse student body. If you are a student who requires academic accommodations, please contact the Student Disability Center (SDC) directly at [sdcc@ucdavis.edu](mailto:sdcc@ucdavis.edu) or 530-752-3184. If you receive an SDC Letter of Accommodation, submit it to your instructor for each course as soon as possible, at least within the first two weeks of a course.

## Rights and Responsibilities

All participants in this course are expected to follow the UC Davis Principles of Community, which includes affirmation of the right of freedom of expression and rejection of discrimination. The right to express points-of-view without fear of retaliation or censorship is a cornerstone of academic freedom. A diversity of opinions with respectful disagreement and informed debate enriches learning. However, in this course, any expression or disagreement should adhere to the obligations we have toward each other to build and maintain a climate of mutual respect and caring.

Students are expected to abide by the University of California-Davis Code of Conduct found at <http://sja.ucdavis.edu/cac.html>.

The Code of Conduct has explicit explanations of violations (e.g. plagiarism, cheating, unauthorized collaboration, etc.). Academic conduct violations will not be tolerated, and your instructor will not hesitate to turn violators over to Student Judicial Affairs. If you are uncertain about what constitutes an academic conduct violation, please refer to the code link or contact your instructor.

All material in the course that is not otherwise subject to copyright is the copyright of the course instructor and should be considered the instructor's intellectual property. Therefore it is a violation of the Code of Conduct to post materials on other websites.

### **Safety and Emergency Preparedness**

UC Davis has many resources to help in case of emergency or crisis. While reviewing campus Emergency Information, you may want to register for UC Davis Warn Me and Aggie Alert, which will give you timely information and instructions about emergencies and situations on campus that affect your safety. If there is an emergency in the classroom, please follow my instructions.

### **Student Wellness**

You are encouraged to practice self-care so that you can remain focused and engaged, which might mean getting a drink of water or leaving to use the restroom. Please be respectful of others by minimizing distractions when practicing self-care.

Graduate education can be overwhelming at times but know that you are not alone if you're feeling stressed. Please reach out for support if and when you need it. You can visit Virtual UC Davis to find resources related to health and well-being, academics, basic needs (food and housing) and more.

### **Disclaimer**

Unexpected events might require elements of this syllabus to change. I will keep you informed of any changes via announcements in class and on canvas.

## Tentative Class Schedule

Problems that make up the **Practice Set** are found at the end of the respective chapter of Hamlen (H) or Kieso, Weygandt and Warfield (KWW).

KEY: Q=question    BE= brief exercises    MC= multiple choice    E=exercise    P=problem

Date	Topic	Readings	Exams	Practice Set Due
April 3	Statement of Cash Flows	KWW Chapter 22		--
April 10	Accounting for Changes and Error Analysis	KWW Chapter 21 (no appendices)		TBD
April 17	Accounting for Investments	KWW Chapter 16 (no appendices)		TBD
April 24	Accounting for Intercompany Investments	H Chapter 1		TBD
May 1	Mergers and Acquisitions	H Chapter 2		TBD
May 8	Consolidated Financial Statements	H Chapter 3	MIDTERM EXAM	TBD
May 15	Consolidated Financial Statements continued	H Chapter 4		TBD
May 22	Financial Reporting for State and Local Governments	H Chapter 10 and H Chapter 11		TBD
May 29	Financial Reporting for State and Local Governments continued	H Chapter 12		TBD
June 5	--		Comprehensive FINAL EXAM	--