**ACCOUNTING 460C, Accounting Capstone (Financial Accounting)**

**Fall 2017 (August 22-October 10)**

**Classroom BusAd E204**

**Section 1: Tues 9:00-10:45; Section 2: Tues 11:00 to 12:45; and Section 3: Tues 1:00- 2:45**

**Instructor:** Dr. Jenny Teruya

**Office:** Shidler College of Business D309

**Phone:** 956‑7118

**Email:** jteruya@hawaii.edu (Please include “ACC 460 – Section ##” in subject line)

**Office Hours:** Monday, 5:00 – 6:00 p.m., and by appointment

**I. COURSE DESCRIPTION**:

Course Catalog Description: Current and relevant financial accounting topics. Current accounting issues discussed. Lectures, discussions, case analysis.

Financial Accounting: This course will emphasize the use of financial accounting authoritative sources to support an accounting position, and specifically to cover the accounting for leases under the new standard. We will also learn to implement a professional judgment framework to assist in documenting conclusions requiring the use of professional judgment.

Homework, case analysis, discussions, and exams will be used to reinforce concepts covered in class, as well as to evaluate the student's understanding of the material.

**Prerequisites:** ACC418 (or concurrent), no waiver.

**Co-requisites:** ACC460B, ACC460D, ACC460E

**II. COURSE OBJECTIVES:**

1. Develop the ability to locate the relevant authoritative sources to financial accounting questions.

2. Develop the ability to read and comprehend financial accounting authoritative sources

3. Develop the ability to apply professional judgment to different accounting scenarios

4. Develop writing skills appropriate for communication in a business environment

5. Develop the ability to work on tasks in a group environment.

6. Understand the accounting for leases (ASC 842)

**III. COURSE MATERIALS:**

1. Materials on Laulima.

2. Access to FASB Codification

3. In-class laptop or tablet capable of accessing internet and writing memos

**IV. GRADES:**

The following grading weights will apply to the course:

Homework 50 %

In-class assignments 15 %

Participation 5 %

Final exam 30 %

**Total 100 %**

In fairness to other students, **late work will not be accepted** even for excused absences. For written assignments, if you think you will be late to class (or absent), you may email the assignment to me. You will still need to submit a hard copy of the assignment, but the time stamp on the email will be used to determine whether the assignment was submitted in a timely manner.

The final grades will employ plus and minuses, within the A, B, C, D, and F framework

Homework: These assignments should be completed (in either Excel or Word, unless otherwise indicated) individually prior to coming to class. You may use lecture notes, textbooks, FASB codification, and on-line reference material to complete these assignments. You may NOT use on-line solutions (or other similar materials). To be considered complete, *calculations supporting your answer* must be included. Please bring a printed copy to class to turn in, ensuring your final product is formatted appropriately for a professional environment. No electronic copies will be accepted (if you are going to be tardy/absent for the class, you may email a copy of your homework assignment prior to class time and submit a hard copy to the instructor by the end of class/week—failure to follow these instructions will result in a zero for the assignment). In addition to the printed copy that you turn in, be sure to have access to the completed assignment on your laptop/tablet for reviewing in class. **Assignments submitted without a student’s name will receive a zero.**

In-class assignments: There will be several in-class assignments that will be done in groups. You will be evaluated on the quality of your group submission, as well as how well your group worked together based on the instructor’s observations as well as student evaluations. Some of these in-class assignments may need to be completed outside of class time. In these instances, at the end of class you will be asked to email the instructor whatever was completed during class. **If you are absent on the day of an in-class assignment you will receive a zero for the assignment**

Written case analysis: There will be one case assigned during the course that is to be completed outside of class time. There is an expectation that the assignment is organized and formatted appropriately for a professional environment and provides clear and concise explanations and analysis. Please submit a hard copy of your case write-up at the beginning of class on the due date. **Assignments submitted without a student’s name will receive a zero.**

Exam: The exam will require you to demonstrate the ability to use and understand the FASB codification to support an accounting judgment. You will also have to demonstrate knowledge of the accounting for leases under ASC 842. No make-ups will be allowed, except in extreme situations with prior approval. All excuses for illness must be supported by a doctor’s note.

Class participation and attendance: Students are expected to attend all class sessions *in the sections in which they are registered*.  In-class activities that are part of a students’ grade must be done in the section they are registered. Class sessions provide useful information for understanding the topics covered in the course.  Any reading materials alone may not be sufficient for one to do well in the course.   Students are responsible for obtaining material from their classmates on days that are missed.

Students are encouraged to voluntarily ask questions, answer questions, share their thoughts and answers to the class activities.  Active participation in the classroom has been shown to improve students’ understanding of the material, increase exposure to differing viewpoints, and provide a richer classroom experience than just having an instructor lecture.  Students are expected to be active, individual contributors to classroom discussion.  Activities such as sleeping in class, coming to class late or leaving early without advanced and approved notice, reading the newspaper or doing non-class-related work, classroom disruptions such as ongoing conversations with classmates, etc. are not allowed and will result in reductions of your course grade.

The University recognizes that there are certain emergency events, beyond the control of the student, such as illness, family emergency, bereavement, and certain religious observations that may result in a student’s absence from course activity.  Additionally, this course also recognizes conflicts that arise for student athletes with regard to University-sanctioned athletic events.  All such events must be supported by proper documentation from an authorized professional or agency.  Absences for any other reasons will be considered unexcused-absences and do not require any consideration by the instructor.

**V. COURSE POLICIES**

Use of Technology in the Classroom**:** You should bring either a laptop or tablet appropriate for accessing the internet and writing memos to class (a phone will not be sufficient). There may be times where the instructor will ask everyone to close all computers. Failure to comply with that request will result in deductions from your participation score.

Cell phones are prohibited at all times (please keep them turned off in your pocket or bag/purse during class). Use of your laptop/tablet for non-class-related activities is prohibited.

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| Academic Honesty**:  *“The University expects students to maintain standards of personal integrity that are in harmony with the educational goals of this institution; to respect the rights, privileges, and property of others; and to observe national, state, and local laws and University regulations.”*** Shidler and SOA also have an Honor Code Policy. Please Do not copy from another person's homework, quiz or exam. Please do not fail to cite sources of material that you have quoted or substantially paraphrased. Do not use unauthorized assistance. Don’t hesitate to ask questions.  Students are expected to behave with integrity in all academic endeavors.  Cheating, plagiarism, as well as any other form of academic dishonesty, are not tolerated.  All incidents will be handled in accordance with the UH Student Code of Conduct. Please review the  Student Conduct Code so you can make conscience and informed choices:  [www.studentaffairs.manoa.hawaii.edu/policies/conduct code/](http://www.studentaffairs.manoa.hawaii.edu/policies/conduct%20code/) Relevant portions include:  Acts of dishonesty, types of behavior that conflict with the community standards that the UH values and expects of students, include but are not limited to the following:      a.  cheating, plagiarism, and other forms of academic dishonesty,      b.  furnishing false information to any UH official, faculty member, or office,      c.  forgery, alteration, or misuse of any UH document, record, or … identification.  The term "cheating" includes, but is not limited to: (1) use of any unauthorized assistance in taking quizzes, tests, or examinations; (2) use of sources beyond those authorized by the instructor in writing papers, preparing reports, solving problems, or carrying out other assignments; (3) the acquisition, without permission, of tests or other academic material belonging to a member of the UH faculty, staff or student (4) engaging in any behavior specifically prohibited by a faculty member in the course syllabus or class discussion.  The term "plagiarism" includes, but is not limited to, the use, **by paraphrase or direct quotation**, of the published or unpublished work of another person without full and clear acknowledgement. It also includes the unacknowledged use of materials prepared by another person or agency engaged in the selling of term papers or other academic materials.  In addition to the above, the instructor specifically prohibits the following behaviors, and includes them within the definition of academic dishonesty:  (1) providing another student with any form of direct or indirect, unauthorized assistance on any assignment, quiz, test or exam; and (2) copying, or recording in any manner, test or exam questions or answers.  Please NOTE that UH disciplinary proceedings may be instituted against a student charged with conduct that potentially violates both the criminal law and this Student Conduct Code (that is, if both possible violations result from the same factual situation) without regard to the pendency of civil or criminal litigation in court or criminal arrest and prosecution.  If a student is caught committing an act of Academic Dishonesty, As defined in the University Student Conduct Code, he/she will receive a grade of "F" for the course and be referred for disciplinary action as provided for the by the University Student Conduct Code.  Withdrawal/Drop Policy**:** Review Shidler College information for the last day to drop without a “W” and the last day to withdraw with a “W”. If a student stops attending class and does not drop the course, a grade of "F" will be assigned at the end of the semester. The student has the responsibility to withdraw from the course.  Class Location in Case of Emergency**:** The emergency class site is on the steps down to George Hall out of the Shidler E-Tower.  Continued enrollment in this course implies that you have agreed to abide by the policies set forth in this syllabus. |

**TENTATIVE COURSE SCHEDULE**

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| **Date** | **Class Coverage** | **Homework (due next class)** |
| Aug 22 | Syllabus  Overview of FASB Codification | Homework: Using FASB Codification |
| Aug 29 | **In-class group exercise**: Applying FASB Codification  ASC 842: Lessee accounting | Homework: ASC 842 Lessee accounting |
| Sept 5 | ASC 842: Lessor accounting | Homework: ASC 842 Lessor accounting |
| Sept 12 | Professional Judgment framework | Homework: Applying professional judgment |
| Sept 19 | **In-class group exercise**: Documenting professional judgment |  |
| Sept 26 | **In-class group exercise:** Applying professional judgment to a lease | Homework: Lease case study |
| Oct 3 | Catch-up and Exam Review | Study for final |
| Oct 10 | Final Exam |  |

Disclaimer: Changes may be made to the above schedule at the instructor’s discretion.