# THE BERNARD M. BARUCH COLLEGE
# OF THE CITY UNIVERSITY OF NEW YORK

## ZICKLIN SCHOOL OF BUSINESS
## Stan Ross Department of Accountancy

### ACC 3100 – FINANCIAL ACCOUNTING II
### Section TTRA (15748)

**Spring Semester, 2024**
**Tuesday/Thursday: 7:45-9:25 PM**


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**Required Text:** ***Intermediate Accounting*** **(McGraw-Hill, Eleventh Edition)**
**By Spiceland, Nelson, Thomas, and Winchel**

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**COURSE DESCRIPTION AND CONTENT**

ACC 3100 is the second course in financial accounting, and it continues the in-depth analysis of the measurement and reporting requirements under generally accepted accounting principles ("GAAP") necessary for the preparation of the balance sheet, income statement, statement of cash flows, and selected supporting note disclosures. The effects on financial statements of accounting for long-term debt, stockholders' equity, investments, income taxes, pensions, leases, and the time-value-of-money are addressed; earnings per share and the analytical review of the financial statements of both public and private enterprises are also covered.

This course includes instruction in the material outlined in the list of dates and topics included on pages 7 and 8 of this Syllabus (which is subject to revision as the class proceeds), as described in depth in the required textbook and such other materials as I will make available, either in class or through my Baruch *Blackboard* site. Students are expected to respond with (i) the demonstration of ethical professionalism in their attitudes and approaches to the subject matter; (ii) diligent class attendance; (iii) the timely and complete submission of assigned work; and (iv) completion of a mid-term examination and a final examination.

All the information made available in ACC 3100 may be tracked to the Learning Goals described on pages 2 and 3 of this Syllabus. Moreover, this course presupposes mastery of the subject matter of all prerequisite business courses and ACC 3000.

In addition, it must be understood that the materials and timing in this Syllabus have been set in accordance with the requirements and accommodations necessary to comply with campus safety protocols established by CUNY, and they are subject to change if circumstances so require.

## MISSION OF THE STAN ROSS DEPARTMENT OF ACCOUNTANCY

In coordination with the mission statement and strategic goals of the CUNY Zicklin School of Business, the Stan Ross Department of Accountancy seeks to advance the knowledge and practice of professional accountancy and taxation and to serve the local and global communities with high-quality, high-value, public higher-education, and with rigorous and innovative scholarly research, as may be required.

The steps for accomplishing that mission are described at the following website:
**http://zicklin.baruch.cuny.edu/faculty/accountancy/mission.html.**

## LEARNING GOALS FOR THE COURSE AND DEGREE PLAN

The objectives of this course, within the context of overarching degree-plan goals, are to provide detailed descriptions and critical evaluations of accounting concepts and practices and their effects on financial statements, with an emphasis not only on the technical and practical applications of the subject matter but also on the applicable ethical considerations required of all businesspersons. (See the requirements for academic honesty and integrity on page 5 of this Syllabus.)

A summary of the course's learning goals, and the anticipated learning results, are included in the table on page 3 of this Syllabus.

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**By the end of this semester, students will be able to demonstrate skills derived from the course's Learning Goals, as summarized in the following table:**

| Learning Goals | Significant Part of Course | Moderate Part of Course | Anticipated Learning Results |
|---|---|---|---|
| | | | |
| Analytical Skills | √ | | Students will possess the analytical and critical-thinking skills that are required to evaluate issues faced in professional accounting and finance careers. |
| Technological Skills | | √ | Students will possess the necessary technological skills to analyze problems, develop solutions, and convey information to a variety of stakeholders. |
| Communication Skills: Oral | | √ | Students will have the necessary oral communication skills to convey ideas and information effectively and persuasively. |
| Communication Skills: Written | √ | | Students will have the necessary written communication skills to convey accounting and financial information effectively and persuasively. |
| Civic Awareness and Ethical Decision-Making | √ | | Students will have the knowledge base and analytical skill to guide them when faced with ethical dilemmas in business. In addition, students will gain an awareness of the political, civic, and public-policy issues affecting business. |
| Global Awareness | | √ | Students will have an appreciation for how differences in perspectives and cultures affect accounting and financial-reporting practices around the world. |
| Competence in Business Disciplines | | √ | Students will possess a deep understanding and intellectual competence in at least one business discipline. |

Accordingly, the Program Learning Goals for students seeking a BBA in accountancy are:

**Accounting Knowledge** – Students will accurately report and interpret financial information.

**Critical Thinking/Analytical Skills** – Students will analyze business situations using accounting knowledge.

**Communication Skills** – Students will communicate accounting information in a clear and concise manner.

**Ethical Awareness** – Students will identify ethical issues and evaluate potential conflicts of interest.

In this course, consideration will be given to (i) currently accepted and proposed accounting/reporting principles and practices in the United States; (ii) the development of these principles and practices over time; (iii) the influences of such entities as the Financial Accounting Standards Board, the Securities and Exchange Commission, and the technical committees of the American Institute of CPAs; and (iv) where applicable, the accounting and reporting considerations arising from the ongoing efforts at reconciling U.S. and international standards. The usefulness and limitations of historical and fair-value financial information are also addressed, as are the reports on financial statements of independent auditors (including the evolution of content resulting from actions of the Public Company Accounting Oversight Board) and the disclosures included in the annual Form 10-K of a publicly held enterprise.

## STUDENTS WITH DISABILITIES

The College has a continuing commitment to provide reasonable accommodations and academic adjustments for students with disabilities. Any student with a disability who may need some accommodation in order to participate fully in this course should contact Student Disability Services as soon as possible at **https://studentaffairs.baruch.cuny.edu/student-disability-services** or by calling (646) 312-4590. All discussions will remain completely confidential.

## BARUCH COUNSELING CENTER

The College fully acknowledges and understands that students balance many demands. Accordingly, if during the semester any student begins to experience personal difficulties or stressors that are interfering with his or her academic performance or day-to-day functioning, consideration should be given to seeking free and confidential support at the College Counseling Center. Appointments may be made or more information may be obtained by calling the Counseling Center at (646) 312-2155 or by accessing its website at**: https://studentaffairs.baruch.cuny.edu/counseling**. If immediate assistance is needed outside of business hours (Monday-Friday, 9 AM to 5 PM), please call 1-(888)-NYC-WELL [(888) 692-9355]. Moreover, if there is concern about a classmate, please share that concern by filling out a Campus Intervention Team form at **https://studentaffairs.baruch.cuny.edu/campus-intervention-team**.

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## ACADEMIC HONESTY

The College's standards for academic integrity are summarized as follows:

*"Academic dishonesty is unacceptable and will not be tolerated. Cheating, forgery, plagiarism and collusion in dishonest acts undermine the College's educational mission and the students' personal and intellectual growth. Baruch students are expected to bear individual responsibility for their work, to learn the rules and definitions that underlie the practice of academic integrity, and to uphold its ideals. Ignorance of the rules is not an acceptable excuse for disobeying them. Any student who attempts to compromise or devalue the academic process will be sanctioned."*

The College's complete statement on academic honesty may be accessed at the following website:
**https://www.baruch.cuny.edu/academic/academic_honesty.html.**

## GRADING POLICIES AND PROCEDURES

I will select examination problems and assigned "homework" problems (as discussed below), and I will determine the relative weight of each of those problems in calculating the applicable grades. Final grades will be based on the Baruch College guidelines for the allocation of numerical grades to letter grades, in accordance with the policies of the Stan Ross Department of Accountancy.

In compliance with the above grading policies and procedures, students' efforts will be weighted as follows:

| | |
|---|---|
| "Homework" assignments | 10% |
| Mid-term examination | 40% |
| Final examination | 50% |

If a student has an acceptable reason for being unable to take either the midterm examination or the final examination, arrangements will be made for a make-up examination at a suitable time.

## COURSE ASSIGNMENTS

### WEEKLY "HOMEWORK' ASSIGNMENTS

Approximately each week, at least one problem will be assigned for students to complete outside of class., with solutions to be provided in various formats, including data analytics. Within an allotted time frame, students will submit their solutions to those problems to me. I will assess those submissions, and sample solutions to the assignments will be subsequently distributed and discussed in class.

### CLASS EXERCISES

In addition, problems will be distributed each week for review and completion during class, to illustrate and confirm the concepts and practices described during my lectures. Sample solutions for these problems will also be provided either during the class or following the class.

## OTHER RESOURCES

Relevant articles from the financial press will also be distributed throughout the semester, as appropriate, or will be made available at my *Blackboard* site.

For ongoing access to information about the accounting profession (including professional designations, such as that of Certified Public Accountant), as well as commentary on current financial, accounting, and other business-related developments, students are encouraged to consider, independently, the information available at various financial and accounting websites, including those listed below.

*The New York Times*: **https://www.nytimes.com**
*The Wall Street Journal*: **https://education.wsj.com**
Financial Accounting Standards Board: **https://www.fasb.org**
Public Company Accounting Oversight Board: **https://pcaobus.org**
American Institute of CPAs: **https://www.aicpa.org**
American Institute of CPAs (for CPA Exam): **https://www.aicpa.org/becomeacpa/cpaexam.html**
New York State Board for Public Accountancy (for CPA requirements):
**http://www.op.nysed.gov/prof/cpa/cpacontact.htm**

In addition, the staff members of Baruch College's William and Anita Newman Library are available to assist students in accessing all accounting-related resources.

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## CHAPTER ASSIGNMENTS

| Date | Topic |
|---|---|
| 01/25/24 | Introduction to the Course |
| 01/30/24 | Long-Term Debt (Chapter 14) |
| 02/01/24 | Long-Term Debt (Chapter 14) |
| 02/06/24 | Long-Term Debt (Chapter 14)<br>Shareholders' Equity (Chapter 18) |
| 02/08/24 | Shareholders' Equity (Chapter 18) |
| 02/13/24 | Shareholders' Equity (Chapter 18) |
| 02/15/24 | Earnings Per Share / Share-Based Compensation (Chapter 19) |
| 02/20/24 | Earning Per Share / Share-Based Compensation (Chapter 19) |
| 02/22/24 | **NO CLASS** |
| 02/27/24 | Earnings Per Share / Share-Based Compensation (Chapter 19)<br>Time Value of Money Concepts (Chapter 5)<br>Accounting for Leases (Chapter 15) |
| 02/29/24 | Time Value of Money Concepts (Chapter 5)<br>Accounting for Leases (Chapter 15) |
| 03/05/24 | Time Value of Money Concepts (Chapter 5)<br>Accounting for Leases (Chapter 15) |
| 03/07/24 | Time Value of Money Concepts (Chapter 5)<br>Accounting for Leases (Chapter 15)<br>Review and Preparation for the Midterm Examination |
| 03/12/24 | **MIDTERM EXAMINATION** |
| 03/14/24 | Investments and Financial Instruments (Chapter 12 / Appendix A) |
| 03/19/24 | Investments and Financial Instruments (Chapter 12 / Appendix A) |
| 03/21/24 | Investments and Financial Instruments (Chapter 12 / Appendix A)<br>Review of Midterm Examination Results |
| 03/26/24 | Accounting for Pensions and OPEBs (Chapter 17) |
| 03/28/24 | Accounting for Pensions and OPEBs (Chapter 17) |
| 04/02/24 | Accounting for Pensions and OPEBs (Chapter 17)<br>Accounting for Income Taxes (Chapter 16) |
| 04/04/24 | Accounting for Income Taxes (Chapter 16) |
| 04/09/24 | Accounting for Income Taxes (Chapter 16) |
| 04/11/24 | Accounting for Income Taxes (Chapter 16) |

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## CHAPTER ASSIGNMENTS

| Date | Topic |
|---|---|
| 04/16/24 | Accounting, Auditing and Financial Reporting in the Current National and International Marketplaces |
| 04/18/24 | Accounting, Auditing and Financial Reporting in the Current National and International Marketplaces |
| 04/23/24 | **NO CLASS** |
| 04/25/24 | **NO CLASS** |
| 04/30/24 | **NO CLASS** |
| 05/02/23 | Accounting, Auditing and Financial Reporting in the Current National and International Marketplaces<br>Statement of Cash Flows (Chapter 21) |
| 05/07/24 | Statement of Cash Flows (Chapter 21) |
| 05/09/24 | Statement of Cash Flows (Chapter 21) |
| 05/14/24 | Statement of Cash Flows (Chapter 21)<br>Review and Preparation for Final Examination |
| 05/22/24 (estimated date – subject to change) | **FINAL EXAMINATION** |