ACCOUNTING THEORY
ACNT 2343-61430
Spring 2016
January 20, 2016 to April 23, 2016

Instructor: Nancy Batch, CPA
Email: nbatch@dcccd.edu
Office Phone: 214-860-8848
Office Number: W-210
Office Hours: Continual by message center
Meeting Dates: MTWRFSU
Room Number: Online only
Credit Hours: 3.00

Division: Career and Technical Education
Office Hours: 8:00 AM CST to 6:00 PM CST (Monday to Thursday)
8:00 AM CST to 5:00 PM CST (Friday)
Office Phone: 214-860-8848
Office Location: W-210

Course Description: An examination and analysis of Generally Accepted Accounting Principles (GAAP). The course reviews Financial Accounting Standards (FAS) in detail and includes a critical review of the research that is at the theoretical foundations of GAAP. The course involves ethic discussions, various SEC requirements and requirements arising from the Sarbanes-Oxley law, as well as in-depth discussion of the recent private sector accounting developments. In addition, the process by which the Financial Accounting Standards Board promulgates new FAS will also be analyzed. In addition the International Financial Reporting Standards will be analyzed to selected standards of US GAAP. These IFRS Comparisons will vary semester to semester.

Course Pre-requisites: Completion of ACNT 1374 (Financial Accounting and Reporting Standards II) or Intermediate Accounting II

ACNT 2343 Accounting Theory is classified as an upper division accounting course as set forth by the Texas State Board of Public Accountancy. A student may not receive credit for ACNT 2343 and a similar course such as Contemporary Accounting Issues.

Effective 2015 Fall – ACNT 2343 has one-hour integrated research component built into the course. The TSBPA requires all students to earn a minimum of two semester credit hours in accounting research either via a stand-alone research course or in courses that have integrated research in the course.
A student may not earn credit for ACNT 2343 and ACNT 2374 when the course was offered as Accounting Theory (ACNT 2374) completed at Mountain View College or an equivalent course completed at another college approved by the Texas State Board of Public Accountancy to offer upper division accounting courses. Courses of similar substantive topics are ACNT 1372 at Austin Community College, ACCT 5327 at UT Arlington, ACCT 5150 at University of North Texas and ACCT 5317 at Southern Methodist University

Course Materials/Supplies Needed:
*Financial Accounting Theory* Text and Cases
Edition: 11th Edition
Authors: Schroeder, Clark and Cathey
Publisher: John Wiley and Sons
ISBN: 978-1-118-58279-4

Student Learning Outcomes
- Apply the skills acquired from all prior coursework, further developing teamwork, communication, technology and research skills
- Understand how accountants play a part in the strategic planning process of an organization
- Learn to identify relevant issues and possible courses of action within a given business scenario, determine and evaluate the financial and ethical results of each course of action and decide what action should be taken
- Analyze the present and future value concepts and explore their application to financial accounting and reporting
- Explain the concept of decision usefulness approach to financial reporting and critically evaluate the efficient securities market theory and its implications for financial reporting
- Understand management's interest in financial reporting, and concerns about disclosure, choice of accounting policy, and risk reporting
- Analyze the important implications of game theory and agency theory
- Identify conflicts of interest amongst stakeholders and apply models of conflict resolution
- Demonstrate knowledge of the complexity of measuring the costs and benefits of information
- Identify the elements of the standard-setting process and discuss the influence of political and economic consequences of regulation
- Describe ethical issues relating to the standard-setting process
- Understand differences between U.S. GAAP and International Financial Reporting Standards (IFRS)
- Compare and contrast GAAP and IFRS with theoretically appropriate alternatives
- Understand and demonstrate how financial reporting choices affect the transparency of financial statements and user perspectives of profitability and risk

**Evaluation Procedures:**

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<tr>
<th>Assignment</th>
<th>Each</th>
<th>Total</th>
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<tbody>
<tr>
<td>(17) Homework Assignments</td>
<td>2%</td>
<td>34%</td>
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<tr>
<td>(4) Discussion Assignments</td>
<td>2%</td>
<td>8%</td>
</tr>
<tr>
<td>(6) Research Assignments</td>
<td>3%</td>
<td>18%</td>
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<tr>
<td>(1) Comprehensive Final</td>
<td>40%</td>
<td>40%</td>
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<tr>
<td><strong>TOTAL</strong></td>
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<td><strong>100%</strong></td>
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**Blackboard Chapter Homework Assignments:**
There are (17) Chapter Homework Assignments posted on Blackboard. Each assignment is weighted at 2% of the total grade and each chapter contains multiple-choice or true-false questions or a combination of both. Some chapters may have more questions than others and some questions may require external research.

**Discussion Board Assignments:**
There are four (4) Discussion Board Assignments assigned which will be completed in groups that will be assigned by the instructor. Discussion topics are related to current accounting topics and literature as well as various topics in the text. See the course website for detailed information.

**Research Case Assignments:**
Six (6) case assignments will be assigned during the semester. The case assignments will require research using the FASB Codification and Audit Literature research database systems provided by Mountain View College. There are not any make-up research assignments. Any student who fails to submit the research assignments will receive an automatic ‘0’ for the course.

**Comprehensive Final Exam:**
The final exam for the course is comprehensive and mandatory and will be administered on April 22, 2016 at Mountain View College. The room location will be provided to you at least one week in advance. The final exam must be completed at Mountain View College on Friday April 22, 2016 from 6:30 PM to 9:30 PM CST. All students will take the exam at the same time with an instructor. The instructor will either be Michael Joseph Tydlaska or myself. Questions on the comprehensive exam may be drawn from any material addressed in the course and will consist of multiple-choice questions, short answer questions or problems or any combination of these types. You will be supplied with a basic calculator but textbooks and notes are not permitted in the exam room.

The final exam must be completed on April 22, 2016. The final exam cannot be taken early or later. There are not any make-up comprehensive final exams.

Students must score a 60% or higher on the final exam to pass the course with a final letter grade of a ‘C’ or higher and with an overall average of a 70% or higher on all course work including the final. Any student who scores a 59.99 or less will receive no higher than a final letter grade of a ‘D’. However the student can also receive a ‘F’ if his or her overall average including the final exam grade is 59.99% and less.

Example 1: Student John Doe scored a 57 on the final exam and has an overall average of a 89.99% including the final. The highest letter grade Student John Doe can receive is a ‘D’.

Example 2: Student John Doe scored a 40 on the final and has an overall average of a 79.99% including the final. The highest letter grade Student John Doe can receive is a ‘D’.

Example 3: Student John Doe scored a 40 on the final exam and has an overall average of a 79.99% including the final. The highest grade Student John Doe can receive is a ‘F’.
Grading Scale:
There will be no curve or grading adjustments in the course nor will grades be rounded.

A = 90–100%
B = 80-89.99%
C = 70-79.99%
D = 60-69.99%
F = 59.99% & below

Do not ask for grades and do not state you need a certain grade or need to pass the course for any reason. Those reasons are not valid. There is not any extra credit assignments therefore do not ask for extra credit work.

Late Work Policy: No late work will be accepted.

Makeup Exam Policy: The exam must be taken on the designated date; no makeup exam will be offered.

College Sponsored Events: Please notify the instructor during the first week of class if you are in any college sponsored events so appropriate accommodations can be arranged.

Electronic Devices: Each student must have access to the Internet; note that the college does not purchase Internet access for you to complete your work off campus. It is best to have a high speed Internet such as DSL, Cable or Fiber Optics. A dial up Internet connection will not be sufficient for the course.

Certification Procedures: Certification date for this course is January 22, 2016. The final withdrawal date for this class is April 14, 2016. It is the student’s responsibility to drop the course; instructors may not drop a course for you.

Attendance Policy:
No attendance policy; the course is asynchronous and online.

Academic Dishonesty:
Students caught plagiarizing any assignment will be subject to an “F” in the course and possible expulsion from the college.

Academic honesty is expected, and integrity is valued in the Dallas County Community Colleges. Scholastic dishonesty is a violation of the Code of Student Conduct. Scholastic dishonesty includes, but is not limited to, cheating on a test, plagiarism, and collusion. As a college student, you are considered a responsible adult. Your enrollment indicates acceptance of the DCCCD Code of Student Conduct published in the DCCCD Catalog. More information is available at https://www1.dcccd.edu/catalog/ss/code.cfm.

Institution Policies: Please visit http://www.mountainviewcollege.edu/.... For a complete list of institutional policies (Stop Before You Drop; Withdrawal Policy; Repeating a Course; Financial Aid; Academic Honesty; Americans with Disabilities Act Statement; Religious Holidays; and Campus Emergency Operation Plan and Contingency Plan.).
OTHER PERTINENT INFORMATION and COURSE OUTLINE

IFRS
The body of regulations known as International Financial Reporting Standards (IFRS) is subject to constant change. As a result, textbooks are outdated quickly. Studying IFRS thoroughly therefore requires that you consult the original current text of the most important standards themselves. There are several ways of accessing them, including:

- IASB website (registration required): http://www.ifrs.org/IFRSs/IFRS.htm
- (GER) http://ec.europa.eu/internal_market/accounting/ias/index_en.htm (EN)

Useful websites
Websites of financial accounting standard setters
- International Accounting Standards Board (IASB): www.ifrs.org
- German Accounting Standards Committee (GASC): www.drsc.de
- Public Company Accounting Oversight Committee – Auditing Standards http://pcaobus.org/Pages/default.aspx
- FASB Codification (Username and Password will be posted in ecampus) http://aaahq.org/ascLogin.cfm
<table>
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<tr>
<th>Institutional Policies</th>
<th>Mountain View College Syllabi Information</th>
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<tbody>
<tr>
<td><strong>Stop Before You Drop</strong></td>
<td>For students who enrolled in college level courses for the first time in the Fall of 2007, Texas Education Code 51.907 limits the number of courses a student may drop. You may drop no more than 6 courses during your entire undergraduate career, unless the drop qualifies as an exception. Your campus counseling/advising center will give you more information on the allowable exceptions. Remember that once you have accumulated 6 non-exempt drops, you cannot drop any other courses with a &quot;W.&quot; Therefore, please exercise caution when dropping courses in any Texas Public Institution of higher learning, including all seven of the Dallas County Community Colleges. For more information, you may access: <a href="https://econnect.dcccd.edu/eConnect/droppingfacts.html">https://econnect.dcccd.edu/eConnect/droppingfacts.html</a></td>
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<td><strong>Withdraw Policy</strong></td>
<td>If you are unable to complete this course, it is your responsibility to withdraw formally. The withdrawal request must be received in the Registrar’s Office by the official drop date for this course (see Course Drop Date mentioned earlier in this syllabus). Failure to do so will result in your receiving a performance grade, usually an “F.” If you drop a class or withdraw from the college before the official drop/withdrawal deadline, you will receive a “W” (Withdraw) in each class dropped.</td>
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<td><strong>Repeating a Course</strong></td>
<td>Effective for Fall Semester 2005, the Dallas County Community Colleges will charge additional tuition to students registering the third or subsequent time for a course. This class may not be repeated for the third or subsequent time without paying the additional tuition. Third attempts include courses taken at any of the Dallas County Community Colleges since the Fall 2002 semester. More information is available at: <a href="http://www.dcccd.edu/pc/cost/3rdcrseattmpt/Pages/default.aspx">http://www.dcccd.edu/pc/cost/3rdcrseattmpt/Pages/default.aspx</a></td>
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<td><strong>Financial Aid</strong></td>
<td>Financial Aid <strong>will not</strong> be granted to students who have been certified as not attending by the certification date. In lecture classes, students must attend class prior to the certification date. Online students should follow the certification procedures as noted within the class syllabus. For certification dates, check with the division or FAO for further information. Students, who are not certified as beginning class, are responsible for any payments due as a result of non-certification, to include the dropping of courses. Students who are receiving any form of financial aid should check with the Financial Aid Office prior to withdrawing from classes. Withdrawals may affect your eligibility to receive further aid and could cause you to be in a position of repayment for the current semester. Students who fail to attend or participate after the drop date are also subject to this policy. If you are receiving financial aid grants or loans, you must begin attendance in all classes. Do not drop or stop attending any class without consulting the Financial Aid Office. Changes in your enrollment level and failing grades may require that you repay financial aid funds.</td>
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<p>| <strong>ADA Statement</strong> | Mountain View College and the Office of Special Services are committed to upholding the laws and the spirit of Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act (ADA) signed in 1990. |</p>
<table>
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<tr>
<th>Religious Holidays</th>
<th>Absences for observance of a religious holy day are excused. A student whose absence is excused to observe a religious holy day is allowed to take a make-up examination or complete an assignment within a reasonable time after the absence.</th>
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<tbody>
<tr>
<td>Campus Emergency Operation Plan and Contingency Plan.</td>
<td>Mountain View College has developed policies and procedures for dealing with emergencies that may occur on campus. A synopsis of emergency procedures can be found at: <a href="http://www.mountainviewcollege.edu/business/police/Pages/emergencyprocedureenglish.aspx">http://www.mountainviewcollege.edu/business/police/Pages/emergencyprocedureenglish.aspx</a>. <strong>Contingency Plan:</strong> Mountain View College has developed an Instructional Contingency Plan for Temporary College Closing for On-Campus Courses. Please discuss this contingency plan with your instructor. For distance learning courses, your instructor will use email to contact students in the event of extended technology downtime. To assure work in the class continues, it is important for all students to have an accurate email address recorded in both eCampus and eConnect.</td>
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<tr>
<td>Disclaimer Reserving Right to Change Syllabus</td>
<td>The instructor reserves the right to amend a syllabus as necessary.</td>
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